

PRESS RELEASE

A BOOST FOR THE PRIVATE BANKING AND FAMILY OFFICE TEAM GIOVANNI CARRARA JOINS BANOR SIM

*Milan, 4 September 2017 – Banor SIM, one of Italy's leading independent investment firms specialising in capital management and advisory services for high net worth clients, has announced that **Giovanni Carrara will be joining the firm as a partner.***

Formerly the head of private banking and CEO of Credit Suisse Italy S.p.A., Carrara will be responsible for high net worth clients and will have an operational role in the family office side of the business.

*"We've known Giovanni Carrara for years. He's an immensely experienced professional with a background in structured products and an in-depth knowledge of the markets", **explained Massimiliano Cagliero, CEO at Banor SIM.** "We're delighted to at last be working together. Creating value over time requires a constant flow of new ideas and accumulated advisory expertise. With Giovanni, we share the same values: transparency, independent judgement and an awareness that our profession is based primarily, if not exclusively, on a relationship of trust".*

Giovanni Carrara, originally from Genoa, has been working in the Milanese market for over 30 years. After graduating in economics, he began his career with **Arthur Andersen** and then moved on to **Deutsche Bank**, where from 2001 to 2006 he was managing director and chief operating officer of the Deutsche Bank Group in Italy. In 2007 he began working with the **Credit Suisse Group**, where he stayed until June 2017. Positions covered during his time there include CEO of Credit Suisse Italy S.p.A and head of the private banking division. Carrara will retain his position as advisor for the trustee business.

*"Banor SIM is unique in the private banking and family office sector in Italy. It places transparency and a strong focus on creating value over time right at the heart of its business model and is inspired by the key principles of value investing – an investment model that I firmly believe in", **commented Carrara.** "I feel that, with my experience and my intention to play my role as partner to the full, I can make a real contribution to Banor".*

BANOR SIM has grown exponentially over the years, thanks to the experience, analysis skills and dedication of its team – the same one for over 15 years. And thanks also to a business model that hinges on listening to customers and paying close attention to their needs and satisfaction levels.

With offices in Milan and Turin, Banor SIM currently has a staff of 76 professionals, a team of FCA-certified analysts, a dedicated management team and eight product lines. The firm, which at 31 August 2017 had assets of over €4.8 billion and more than 1,300 directly managed clients, supports institutional and private investors and leading business families to help them maintain and grow value and transmit their wealth to the new generations.

Banor SIM's management philosophy is inspired by the principles of value investing, which aims to identify a company's unexpressed value. With the support of its team of analysts, Banor's investment team meets members of the board and senior management of the companies they're following at least twice a year and compare notes regularly with managers at the big international management firms.

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