

Banca Profilo: Sator says no to initial Banor SIM offer, but still room for negotiation

Finint and RiverRock still in the running (*Il Sole 24 Ore Radiocor Plus*) - Milan, 19 Feb – Sator Private Equity says no to Banor SIM's offer for Banca Profilo, but does not preclude the parties from being able to negotiate the terms of the first proposal put on the table.

According to *Radiocor*, the fund refused the proposal from the wealth management and advisory company, which on 12 February had submitted an offer for the majority package (62%) held by Sator. Banor's offer, which is valid for today, was higher than the average price recorded by Banca Profilo shares on the Italian Stock Exchange in the past three months and would be entirely financed using own funds. No comment from Sator Private Equity Fund.

According to the leak reported by *Il Sole 24 Ore*, two other offers were sent to the advisor Lazard for the majority share: one from Finint and one from RiverRock.