Cornèr Bank Ltd.
Lugano Head Office

Finpromotion
Società di gestione patrimoniale, Lugano

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Cornèr Bank becomes shareholder of Finpromotion

With the agreement signed last December, Cornèr Bank Ltd. has acquired a 30% stake, with an option to increase the share in the future, in the Finpromotion Group, which has been specialising in private, corporate and institutional asset management since 1972. This major operation, which will be finalised in the next few weeks, will allow the two players on the Lugano financial scene to share and strengthen their respective expertise in private banking, an area in which they have reached levels of excellence thanks to their shared family business philosophy and their independent structure. The goal is to build on the successes achieved so far and to focus on growth from a local and international perspective, while maintaining the respective offices in Lugano.

"We have many affinities in the conduct of business and modus operandi, which have allowed us to reach an agreement based on principles of reciprocity, from which we will be able to draw definite benefits," commented Vittorio Cornaro, Chief Executive Officer of Cornèr Bank. *"We were looking for an entity that would allow us to expand our presence in private banking here in Lugano, and Finpromotion was certainly not chosen by accident. In fact, this is a company that, in its first 50 years of business, has been able to achieve impressive results both in Switzerland and abroad, adopting a corporate policy focused on the typical values of family-run companies, just as we do at Cornèr. We are therefore particularly pleased and proud to have concluded this agreement and want to contribute to the future growth of Finpromotion, which will continue to remain a legally separate entity."*

The Chairman of Finpromotion, Elio Colombi, comments that:*"Cornèr Bank's participation in our shareholder structure is an indisputable strength for our Group. We are honoured to be able to combine our activity with that of a bank well rooted in the local economic fabric that stands out for its strong entrepreneurial and family spirit. The agreement will ensure that Finpromotion can continue to operate for many years to come. I am therefore certain that, by joining forces, we will give life to a business with considerable clout in our market."*

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Cornèr Group
The Cornèr Group is an independent Swiss private banking group, which provides general banking services. It was founded in 1952 in Lugano, the third largest financial centre in the Swiss Confederation, after Zurich and Geneva. The services and products offered to clients cover the entire range of traditional banking services, with a more particular specialisation in the areas of private banking, financing, payment cards (Cornèrcard) and online trading (Cornèrtrader), activities on which the Bank's development is based. The Cornèr Group consists of the parent company Cornèr Bank Ltd. in Lugano, the four branches in Chiasso, Geneva, Locarno and Zurich, the BonusCard branch and the foreign affiliates Cornèr Bank (Overseas) Limited, Cornèrcard UK Ltd, Cornèr Europe AG, Diners Club Italia S.r.l. and Dinit d.o.o.

Finpromotion Group
Finpromotion, Société de Promotion Financière SA, is a private and independent company specialized in asset management, and has been active on the Lugano financial market since 1972.
Finpromotion is primarily dedicated to asset management, with an all-round service-oriented focus on private banking for its private clients. Over the years, it has been able to meet the challenges of the financial world with a sense of initiative, successfully launching projects even beyond national borders and collaborating with external companies, allowing it to offer bespoke investments to meet the growing needs of clients in an even more targeted manner.