

Joint Press Release

## **Allfunds and BCC Iccrea Group finalise the acquisition of the Local Paying Agent business of Iccrea Banca**

**4 December, 2023**

Allfunds Group plc ("Allfunds") (AMS: ALLFG), one of the world's leading B2B WealthTech platforms for the fund industry, and Iccrea Banca, the parent company of the BCC Iccrea Group (the fourth banking group in Italy in terms of total assets, €168.2 billion, and second in terms of branches in the country, about 2,440), announce that on Friday 1 December both entities signed the closing of the agreement under which Allfunds acquires Iccrea Banca's local paying agent business (*Banca Corrispondente e Banca Agente*), including a long-term exclusivity agreement.

With this operation, Allfunds will build upon its position in the local paying agent business in Italy, increase its level of customer service and, at the same time, strengthen its partnership with a leading financial institution in the country.

The deal will create value for Allfunds' shareholders generating EBITDA margin and adjusted EPS accretion from year 1. The transaction has been fully funded through the Allfunds Group revolving credit facility and has a neutral impact on Allfunds Banking Group's capital position.

This agreement is part of the BCC Iccrea Group's strategy aimed at supporting development projects in the area of asset management, and will allow the Group to capitalise on the value of these assets and to further increase its solid capital ratios.

ENDS

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### **About Allfunds**

Allfunds (AMS:ALLFG) is one of the leading B2B WealthTech platforms for the funds industry, offering fully integrated solutions for both Fund Houses and Distributors. Allfunds has built and continues to evolve an ecosystem that covers the entire fund distribution value chain and investment cycle, with solutions including dealing and execution, data and analytics tools, RegTech, ESG screening, and portfolio monitoring.

Allfunds spans the globe with 17 offices covering all major financial markets, with assets under administration of €1.3 trillion, representing more than 3,000 fund groups and working with over 860 distributors in 62 countries.

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\*Bogotá | Dubai | Hong Kong | London | Luxembourg | Madrid | Miami | Milan | Paris | Santiago | São Paulo | Shanghai | Singapore | Stockholm | Valencia | Warsaw | Zurich

For more information, please visit [www.allfunds.com](http://www.allfunds.com).

All figures as of 31.09.23

**About BCC Iccrea Group**

The BCC Iccrea Group is the largest cooperative banking group, the only national banking group with 100% Italian capital and the fourth largest in Italy in terms of assets, with total consolidated assets as at 30 September 2023 amounting to €171.5 billion. Today the BCC Iccrea Group is made up of 116 BCCs, present in over 1,700 Italian municipalities with almost 2,500 branches, and other banking, financial and product companies controlled by BCC Banca Iccrea. The BCCs of the Group at 30 September 2023 made around € 90 billion of net loans throughout Italy and took in direct funding from customers of around € 131 billion, with over 5 million customers and about 873 thousand shareholders. The BCC Iccrea Group is among the best banking groups in terms of capital quality with a CET1 Ratio of 20.8% and a liquidity position with an LCR of 267% (data as at 30 September 2023).