

PRESS RELEASE

INTESA SANPAOLO INVESTS IN PIANOFORTE HOLDING, THE GROUP THAT OWNS THE YAMAMAY, CARPISA AND JAKED BRANDS

- **Subscription to the share capital increase for 40 million euro, i.e. 10% of Pianoforte Holding capital**
- **Transaction implemented to accelerate Group growth plans, especially at international level, and to create the prerequisites for listing**

Milan, 28 February 2012 - **Intesa Sanpaolo and Pianoforte Holding** announce the Bank's **investment in the Group owning the Yamamay, Carpisa and Jaked brands**, with a **10%** share of the capital. The investment was made by a **40 million euro** subscription to a share capital increase.

Originated by Banco di Napoli, which has a consolidated relationship with the Group, the transaction aims to fund **expanded growth, especially at international level**, of the Yamamay, Carpisa and Jaked brands, **with the aim** of creating medium-term conditions for **listing**.

Specifically, this share capital increase is expected to:

- strengthen the Pianoforte Group's equity and financial structure;
- consolidate the companies in the Group, facilitating synergies, economies of scale and brand potential;
- accelerate the international growth and development process.

Intesa Sanpaolo will be represented on the parent company and operating companies control bodies. The Board of Directors of Pianoforte Holding will benefit from the input of Roger Abravanel as Chairman of the Executive Committee.

"Intesa Sanpaolo's investment in Pianoforte Holding completes the first step on a path that will continue with the development and international market consolidation of the Yamamay, Carpisa and Jaked brands; an ambitious project that will involve the commitment of considerable financial and professional resources. I believe this is a step in the right direction for both the opportunities identified" claimed **Luciano Cimmino**, Chairman of Pianoforte Holding.

*“The Intesa Sanpaolo investment in the capital of the Group owning major brands such as Yamamay, Carpisa and Jaked is a fundamental step in the internationalisation, development and growth expansion process of the Company”, said **Gaetano Micciché**, General Manager and Head of Intesa Sanpaolo’s Corporate and Investment Banking Division. “We are convinced that our input in Pianoforte Holding will allow the company to achieve its goals with the best possible timing and methods”.*

Banca IMI and Gianni, Origoni, Grippo, Cappelli & Partners provided support to Intesa Sanpaolo, whilst the Pianoforte Group was helped on the legal and financial aspects by Studio Legale La Torre-Morgese-Cesàro-Rio and Studio Ciccariello.

For information

Intesa Sanpaolo

Media Relations - Corporate and Investment Banking

tel. +39.02.8796.3851 / 3531

stampa@intesasnpaolo.com