



UBI TOP PRIVATE BANKING

A FOCUS ON HIGH NET WORTH INDIVIDUALS AS EMILIO CARUGATI JOINS THE BANK

Milan, 4th November 2019 – UBI Banca announces that Emilio Carugati is joining the Bank as “Ultra High Net Worth Manager” in the UBI Top Private Banking Division, a sector in which UBI Banca is firmly positioned among the top players on the Italian market with assets administered and under management of approximately €38 billion.

Emilio Carugati will report directly to Riccardo Barbarini, the Head of the UBI Top Private Banking Division, with the objective of strengthening the division’s business in the ultra high net worth segment and with a particular focus on the management and development of specialist services.

“Emilio Carugati’s long experience and thorough knowledge of the sector will enable him to give a further boost to business with high net worth individuals by dedicating special attention to them” said Riccardo Barbarini. “For us his arrival represents a significant step forward in the development and management of ultra high net worth clients. Carugati will be able to count on the strengths of UBI Banca’s team, experts with a specific focus on overall satisfaction of all the requirements of these highly sophisticated clients”.

They are mainly composed of families that own businesses, with corporate and family demands along with those relating to their financial and property wealth. “To have a focal point”, Barbarini continued, “which can give concrete answers to these three aspects, which draw on the expertise, knowledge and substantial synergies that exist within the Bank, constitutes a need that is strongly felt by this type of client. To achieve this we work on a daily and systematic basis with the investment and corporate banking units in our Group”.

Carugati’s arrival *de facto* strengthens the Bank’s competitive positioning in this client segment, which comprises the families of the people who start up and manage small, medium and large-sized firms and form the strength and high quality of Italy’s socio-economic fabric, and who, throughout its history, the UBI Banca Group has always assisted in their quest for growth.

Emilio Carugati, who is 51 years of age, comes from UBS, where he was Region Head of the Italian branches of UBS Wealth Management. He worked for UBS Wealth Management for over 13 years, where he filled various roles in the commercial and managerial area with a focus on both domestic and international business. Before UBS, he spent 10 years working for the Boston Consulting Group, where he helped create wealth management and technology practices in their Milan office.

He was awarded *magna cum laude* for his Master of Science in Electronic Engineering from the Politecnico di Milano and also obtained an MBA at the IMD of Lausanne.

As at 30th September 2019, the UBI Top Private Banking Division managed and administered assets of approximately €38 billion. The division is comprised of 28 Private Banking Centres located throughout the country and it has a network of over 300 Private Banking Relationship Managers who manage



approximately 20,000 client families. The UBI Top Private Banking Division was one of the first to intercept the growing interest of business and private banking clients in solutions able to satisfy both their family and their business requirements. As a consequence it set up various specialist units which included a Family Business Advisory unit to identify tailor-made solutions for the integral satisfaction of increasingly complex demands regarding the organisation, management and protection of family wealth (financial, property and corporate), succession planning and the protection of the quality of life of family individuals.

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