

Desio, 31 January 2024

PRESS RELEASE**BINDING AGREEMENTS SIGNED FOR ENTRY INTO THE CORPORATE
CAPITAL OF DYNAMICA RETAIL S.p.A.**

Banco di Desio e della Brianza S.p.A. (FTSE - BCO Desio Brianza) has announced that it has signed a sale and purchase agreement and an investment agreement with the shareholders of Dynamica Retail S.p.A. ("Dynamica"), a company that provides loans to private customers guaranteed by salary-backed loans. The agreements concern the entry of Banco Desio into the corporate capital of Dynamica, to be achieved through acquiring the majority of the corporate capital and subscribing to a corporate capital increase reserved for Banco Desio (the "**Transaction**").

After finalising the Transaction, which is contingent on securing authorisation from the Bank of Italy, among other things, Banco Desio will own a stake of at least 80% in the Company's corporate capital. The existing management will retain the remaining shares and remain actively involved in fostering the Company's growth within the Banco Desio Group.

More specifically, the transaction involves purchasing and selling 57% of Dynamica's corporate capital for an initial payment of a compensation of approximately EUR 1.2 million (subject to adjustment based on Dynamica's results as at 31 December 2023). Furthermore, the corporate capital increase reserved for Banco Desio is expected to be in the range of EUR 6-7 million (the final amount dependent on Dynamica's results as at 31 December 2023, and compliance with regulatory ratios). The payment of the compensation will be made entirely in cash through equity, and the transaction is expected to be closed within the first half of 2024.

The binding agreements also include a purchase option for Banco Desio, to be exercised after the approval of the financial statements for the year ending 31 December 2025. This option pertains to the remaining shares owned by Dynamica's managing shareholders, the purchase price of which will be determined based on Dynamica's performance and shared business objectives.

“The Transaction marks the initial phase of putting into action the Banco Desio Group's 'Beyond 2026' Business Plan, which aims to double our presence in the salary-backed loan sector over the course of the plan”, stated Alessandro Decio, Chief Executive Officer of Banco Desio. He added, “This move strengthens our position, particularly with our subsidiary Fides S.p.A. I look forward to collaborating with Renato Amato, Alessio d'Arpa, and all Dynamica employees and agents joining our Group, as we collectively continue on the path of growth”.

The transaction will enable the Group to broaden its market presence and diversify its sources of revenue without tying up a substantial amount of capital. The impact of the Transaction on the Banco Desio Group's CET1 is estimated at approximately -20 bps.

It should be noted that in the 2022 financial year, Dynamica recorded production in terms of gross amount of EUR 173.4 million and a loss of EUR 2.3 million.

BANCO DI DESIO E DELLA BRIANZA S.p.A.
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