

## **Cassa Centrale Group selected exclusively for the acquisition of a 15% stake in Banca Cambiano 1884**

**A transaction founded on shared cooperative roots, full territorial complementarity and a long-term business vision, while fully respecting Banca Cambiano's autonomy. The exclusive negotiation period for finalising the transaction will commence in the next few days.**

**Trento, 01.07.2026** – The Cassa Centrale – Credito Cooperativo Italiano Cooperative Banking Group announces that it has been selected as the successful bidder in the competitive process for the acquisition of a 15% stake in the share capital of Banca Cambiano 1884, through a dedicated capital increase of EUR 40 million. The transaction is fully consistent with the Group's business strategy and is underpinned by deeply shared values, missions and historical roots between the two organisations.

### **Preservation of Banca Cambiano 1884's autonomy**

The investment has been conceived as a **minority shareholding** that fully preserves Banca Cambiano 1884's managerial and operational autonomy and its identity. The equity investment represents an enabling factor for a progressive relationship based on trust, a shared development path and collaboration, without altering the independence of the Florence-based institution in any way.

### **A clear and consistent business strategy**

The transaction is perfectly aligned with the Cassa Centrale Group's IM• PATTO Strategic Plan. In practice, the minority financial stake translates into a **partnership with a strong business connotation**, capable of generating synergies in products, technologies, processes and sales expertise. In this way, the Cassa Centrale Group further strengthens its role as a consolidation hub and provider of services and technology for locally focused banks, fully in keeping with its business model.

The initiative is supported by the Cassa Centrale Group's **exceptionally strong capital position** — with a CET1 Ratio of 29.1% and a substantial earnings-generating capacity — making the investment fully sustainable, with only a marginal impact on the Group's financial structure.

### Full harmony of objectives and shared historical roots

The two organisations share **common cooperative origins** and a vision centred on supporting local communities and creating long-term value. The Cassa Centrale Group was established in 2019 following the reform measures that impacted the cooperative banking sector. Banca Cambiano 1884 boasts more than 130 years of history in cooperative banking, together with a network of 41 branches and more than 440 employees. Both organisations share the values of local proximity, creating value for shareholders, transparency and a tangible commitment to the economic and social development of the communities they serve.

### Full complementarity at territorial level

The transaction provides the Cassa Centrale Group with access to a **fully complementary territorial network**, particularly in Tuscany and the province of Florence, a high-potential market — with GDP per capita 5% above the national average — where, together with Banca Cambiano 1884, it aims to achieve significant growth. The **absence of any overlap** will enable the two partners to develop territorial and commercial synergies for the benefit of both organisations, strengthening their local presence and broadening their customer base.

### Supporting the development and relaunch of Banca Cambiano 1884

Through the equity investment and partnership agreements, Banca Cambiano will benefit from Cassa Centrale Group's **proven track record** in developing and strengthening local banks, as demonstrated in recent years by the results achieved both at Group level and by its affiliated banks. Thanks to the alignment of their business models and their deep local roots, this experience can be fully replicated to support the development of Banca Cambiano 1884.

The Cassa Centrale Group was advised on the transaction by PwC Italy, acting as Global Advisor.

*"This transaction stems from the complete alignment of objectives and deeply shared historical roots: two cooperative organisations which, although having followed different paths, have always shared the same values of proximity, attention to shareholders and commitment to local communities. Our investment in Banca Cambiano's capital is being made with full respect for its autonomy and identity, with the aim of building a long-term relationship. We are offering our strength and proven experience in supporting local banks in order to foster the development of an institution that represents a historic asset within the Italian cooperative banking sector,"* stated **Giorgio Fracalossi, Chairman of Cassa Centrale Banca.**

*“The investment in Banca Cambiano is driven by a clear business rationale and fits perfectly within the growth strategy set out in our IM• PATTO Business Plan. The minority shareholding enables us to establish a genuine business partnership, generating synergies in products, services and sales expertise, while fully preserving Banca Cambiano's autonomy. The territorial complementarity, particularly significant in Tuscany and the province of Florence, will enable us to strengthen our presence in high-potential markets, leveraging our respective networks without any overlap. It is a sustainable transaction that creates value for both organisations, for the people of Banca Cambiano and for the communities that we will serve more effectively and, above all, together.”* said **Sandro Bolognesi, Chief Executive Officer of Cassa Centrale Banca.**

**The Cassa Centrale – Credito Cooperativo Italiano Group** includes 65 BCCs (cooperative credit banks), Rural Banks and Raiffeisenkassen, with 1,501 branches throughout Italy, more than 12,500 employees and over 500,000 Cooperative Members. With balance sheet assets of € 94 billion as at 31/12/2025, the Group ranks among Italy's top 10.