



# LOMBARD

15<sup>th</sup> June, 2006

## Company Announcement

The following is a Company Announcement issued by Lombard Bank Malta p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.6 and the Malta Stock Exchange Bye-Laws Chapter 5.

### Quote

#### **Banca della Svizzera Italiana (BSI) acquires Banca Unione di Credito from FIAT Group**

The FIAT group, through Internazionale Holding FIAT, and BSI SA, a Generali Group company, has reached an agreement for the acquisition of 100% of the share capital of Lugano-based Banca Unione di Credito (BUC). The agreement is subject to the approval of the regulatory and competition authorities.

The transaction is part of the FIAT Group's strategy to focus on the automotive business, which includes the sale of non-core activities.

BUC has been part of the FIAT group since 1947 and since 2002 has held a 26.55% shareholding in Lombard Bank Malta p.l.c.

For BSI, the oldest bank in the canton of Ticino, the acquisition is part of a growth programme in the asset management sector and follows the recent acquisition of Ifabanque in Paris.

Banca della Svizzera Italiana was founded in Lugano in 1873, and is the oldest bank in the canton of Ticino. In 1998 it became fully-owned by the Generali group.

It specialises in asset management and related services for private and institutional clients and is present in major financial markets worldwide.

The Generali Group is one of the leading players in global insurance and financial services with a presence in over 40 countries.

The Group registered profits of Euro 1.91 billion for the year ended 31<sup>st</sup> December 2005

### Unquote

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Company Secretary

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Registered Office: 67 Republic Street Valletta Malta • Company Registration Number: C 1607