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## PRESS RELEASE

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### **New Head of Asset Management at PKB with a Group coordination role**

**Giovanni Castellino is joining PKB as synergies grow apace between PKB and Cassa Lombarda, both part of the COFI Group.**

On 1 January 2015, Giovanni Castellino will take up his new position as Head of Asset Management at PKB. Castellino, who has come from Eurizon Capital, will be responsible for coordinating the strategic activities of the two banks.

With many years of international experience and extensive knowledge of the Italian market, Castellino will have the opportunity to further improve the quality of Asset Management, thanks in part to the possibility of benefiting from the combined weight of both banks.

The hiring of Castellino, in the wake of the recent establishment and licencing of PKB Servizi Fiduciari, the Group's fiduciary company, is confirmation of the strategy being pursued by PKB and Cassa Lombarda's shareholder, COFI, a Luxembourg-based holding company, with a view to expanding their cooperation, interaction and coordination, while also respecting their independence.

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#### ***PKB Privatbank***

*PKB Privatbank SA is a specialist private bank that operates out of five Swiss branches, based in Lugano (headquarters), Bellinzona, Geneva, Lausanne and Zurich, and affiliates PKB Privatbank Ltd (St. Johns, Antigua) and PKB Banca Privada (Panama). The PKB Group, including Cassa Lombarda, in which it has a 33.93% share, manages assets worth around EUR 13 billion. At the end of last year, PKB's tier one capital ratio was approx. 26%, while the ratio of eligible funds to required funds pursuant to Swiss law was close to 350%.*

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