

PRESS RELEASE

AUGUST TOTAL NET SALES ABOVE € 340 MILLION, 75% AUM

TOTAL NET SALES YTD AT € 7 BILLION, IN LINE WITH 2021

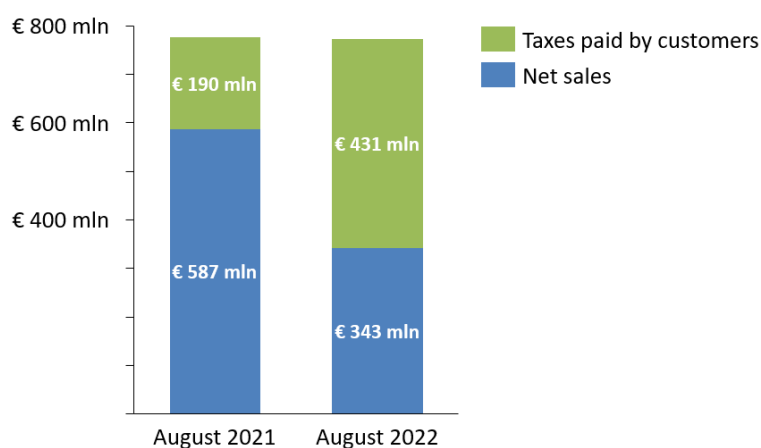
- August net sales at **€ 343 million**. Asset under Management at **€ 257 million**
- Net Sales YTD at **€ 7 billion**. Asset under Management at **€ 2.3 billion**
- **FAM:** retail net sales at **€ 147 million**, assets at **€ 25.6 billion**
- **Brokerage:** estimated revenues in August at **€ 14 million**

Milan, September 8th, 2022

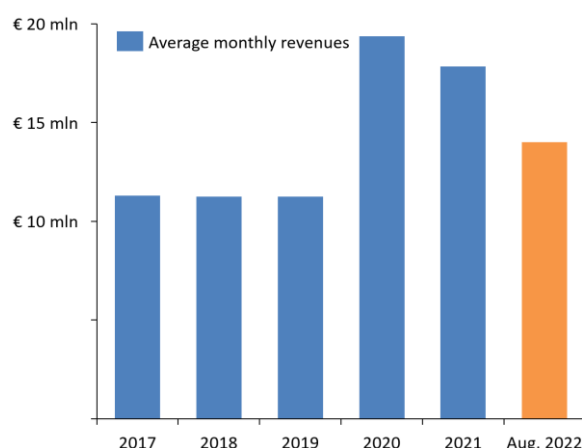
In August total net sales were at € 343 million, confirming the soundness of the Fineco growth path also in a month historically characterized by seasonality and with a strong increase in taxes paid by customers compared to last year. The asset mix sees a strong prevalence of Asset Under Management, equal to € 257 million, while Asset Under Custody were at € 156 million. Deposits stood at € -70 million, also due to the higher taxes paid by customers (*see the left graph*), equal to € 431 million during the month compared to € 190 million paid in August 2021, confirming a continuous improvement in the quality of our clients that more and more chose Fineco as primary transactional platform.

Estimated brokerage revenues equalled around € 14 million in August: around 30% more than the average August 2017/19. Since the beginning of the year, estimated revenues reached around € 134 million.

EFFECT OF TAXES ON TOTAL NET SALES



BROKERAGE, STRUCTURAL GROWTH FOR REVENUES



Alessandro Foti, CEO and General Manager of FinecoBank, commented:

“Total net sales were once again brilliant in August, confirming the effectiveness of our strategy aimed to offer the right solutions for an efficient and long-term financial planning, to face and to take advantage of market turmoil. Results that confirm once again our personal advisors’ ability to support customers and to concretely meet their financial needs, with a wide range of advisory products and services. These results are particularly relevant as achieved in a month characterized by seasonality and tax deadlines, confirming a sustainable and sound growth, enhanced by a fair and transparent approach towards our customers.”

figures in € million

TOTAL NET SALES	AUG 2022	AUG 2021	JAN-AUG '22	JAN-AUG '21
Assets under management	257.1	375.0	2,296.0	4,906.9
Assets under custody	156.0	-76.8	3,387.7	1,477.7
Direct deposits	-70.2	288.9	1,283.4	907.9
TOTAL NET SALES	342.9	587.1	6,967.1	7,292.5
TOTAL FINANCIAL ASSETS	AUG 2022	DEC 2021	AUG 2021	
Assets under management	52,764.5	55,450.2	52,750.4	
Assets under custody	22,444.2	22,969.9	22,171.9	
Direct deposits	30,778.7	29,495.3	28,921.9	
TOTAL FINANCIAL ASSETS	105,987.4	107,915.4	103,844.2	

FAM, retail net sales at € 147 million, TFA at € 25.6 billion

Fineco Asset Management retail net sales in August amounted to € 147 million, with a strong interest by clients for FAM Series products. Since the beginning of the year, retail net sales were equal to € 1.7 billion and net sales in institutional classes were equal to € 1.6 billion, leading FAM assets as of August 31st, 2022 at € 25.6 billion, of which € 15.3 billion retail class (+11% y/y) and € 10.3 billion institutional class (+39% y/y). The penetration rate of FAM retail classes on the Bank's Asset Under Management reached 29% compared to 26% in August 2021.

Total Financial Assets at € 106 billion, Private Banking at € 46 billion

Total Financial Assets were equal to € 106 billion (+2% y/y). In particular, TFA related to Private Banking were at € 45.6 billion, in line with August 2021.

6,700 new clients in August

In August, 6,734 new clients were acquired. Figures confirm the improvement of the client base, more interested in investing, and the increase in average Total Financial Assets of new current accounts. Total number of clients reached 1,462,357 as of August 31st, 2022.

figures in € million

PFA NETWORK NET SALES	AUG 2022	AUG 2021	JAN-AUG '22	JAN-AUG '21
Assets under management	253.9	368.9	2,300.8	4,859.8
Assets under custody	106.2	-77.5	2,439.4	903.3
Direct deposits	-56.2	221.6	1,330.3	1,112.4
TOTAL NET SALES	303.9	513.0	6,070.5	6,875.5

PFA NETWORK TFA	AUG 2022	DEC 2021	AUG 2021
Assets under management	52,291.1	54,891.9	52,202.5
Assets under custody	16,602.2	17,050.0	16,515.6
Direct deposits	24,019.6	22,689.3	22,239.7
TOTAL FINANCIAL ASSETS	92,912.9	94,631.1	90,957.8

FinecoBank

FinecoBank is one of the most important FinTech banks in Europe. Listed on the FTSE MIB, Fineco offers a unique business model in Europe, combining advanced platforms with a large network of financial advisors. It offers a single account with banking, trading and investment services, through transactional and advisory platforms developed with proprietary technologies. Fineco is a leading bank in brokerage in Europe, and one of the most important players in Private Banking in Italy, offering advanced and tailor-made advisory services. Since 2017, FinecoBank is in the UK with an offer focused on brokerage, banking and investment services. Fineco Asset Management was founded in Dublin in 2018, with the mission to develop investment solutions in partnership with top international asset managers.

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