

## 2012 Achievements

*In 2012, despite a very difficult market environment, we further strengthened our team, launched successfully a Debt Advisory & Restructuring business and improved more than any other investment bank our M&A league tables ranking, whilst maintaining our traditional equity research and sales & trading leadership*

January 2013






## 2012 Highlights

- ◆ We climbed the Italian M&A league tables reaching a Top-10 positioning by number of transactions (source: Dealogic), ranking **first among Italian independent investment banks**.
- ◆ We **strengthened our track-record in executing transactions for Italian listed companies**, with roles in all of the major rights issues (Unicredit, Unipol) and public tender offers (BPER, Benetton) as well as in most important M&A transactions (Impregilo, Atlantia, Finmeccanica).
- ◆ We once again ranked **# 1 in Corporate Broking** (by volume), confirming our leadership in assisting Italian listed companies in their interactions with equity investors.
- ◆ We consolidated our **leading position in advisory to Financial Institutions** (by number of completed M&A deals), advising several important players (Credito Valtellinese, BPER, Vegagest, Carige, Banco Popolare).
- ◆ We **enhanced our international reach** acting as advisors on a number of M&A and Debt Advisory transactions for foreign clients including Monitor Clipper, Stirling Square, Caledonia Investments and HLD as well as advising Italian clients in cross-border transactions (Gelit/Ralcorp).
- ◆ We **successfully launched a Debt Restructuring and Debt Advisory service** by hiring a team of bankers with more than 10 years experience and completing 6 transactions in the first 6 months of activity (Clabo, ATI, KFlex, OHI, KME, Easybox)
- ◆ Our **Equity Research and Sales and Trading teams consolidated their leadership in Italian Equities**, having once again been awarded the # 1 ranking in the annual Thomson Extel survey.

**Equita** is a leading independent investment bank providing services which include Equity Research, Equity Sales and Trading for Institutional Investors, Corporate Broking, Corporate Finance Advisory, Equity & Debt Capital Market advisory, Derivatives. Equita's mission is to help clients in creating value and wealth through independent thinking, long term commitment, unique tradition and credibility and excellence of execution.

## Selected 2012 Transactions

### Equity Capital Markets

 <b>RIGHTS ISSUE</b> (€7.5 bn)  <b>SUB-UNDERWRITER</b> <small>Equita</small> JANUARY 2012	 <b>PUBLIC TENDER OFFERS</b> FINANCIAL ADVISOR AND APPOINTED BROKER IN THE GROUP REORGANISATION <small>Equita</small> JANUARY 2012	 <b>PUBLIC TENDER OFFER</b>  EQUITY CAPITAL MARKETS ADVISOR <small>Equita</small> MARCH 2012	 <b>STAKE BUILDING IN THE ACQUISITION OF A STAKE IN IMPREGILO</b>  <small>Equita</small> MARCH 2012	 <b>RIGHTS ISSUES</b> (€1.2bn)  EQUITY CAPITAL MARKETS ADVISOR <small>Equita</small> JULY 2012
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### M&A / Advisory

 <b>FINANCIAL ADVISOR IN THE SALE OF GELIT TO RALCORP</b> <small>Equita</small> JUNE 2012	 <b>FINANCIAL ADVISOR IN THE SALE OF THE DEPOSITARY BANK ACTIVITY</b> <small>Equita</small> JULY 2012	 <b>FINANCIAL ADVISOR IN THE MERGER WITH CREDITO ARTIGIANO</b> <small>Equita</small> SEPTEMBER 2012	 <b>FINANCIAL ADVISOR IN THE SALE OF THE RETAIL ASSET MANAGEMENT BUSINESS</b> <small>Equita</small> OCTOBER 2012	 <b>FINANCIAL ADVISOR IN THE PERSPECTIVE DISPOSAL OF A SUBSIDIARY</b> <small>Equita</small> OCTOBER 2012
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### Debt Advisory and Restructuring

 <b>FINANCIAL ADVISOR IN THE COMPANY'S DEBT RESTRUCTURING</b> <small>Equita</small> JULY 2012	 <b>FINANCIAL ADVISOR IN RAISING DEBT FACILITIES</b> <small>Equita</small> SEPTEMBER 2012	 <b>FINANCIAL ADVISOR IN THE COMPANY'S DEBT RESTRUCTURING</b> <small>Equita</small> SEPTEMBER 2012	 <b>FINANCIAL ADVISOR IN RAISING DEBT FACILITIES</b> <small>Equita</small> SEPTEMBER 2012	 <b>FINANCIAL ADVISOR IN RAISING DEBT FACILITIES</b> <small>Equita</small> DECEMBER 2012
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## Recent Awards

THOMSON  
EXTEL  
SURVEYS  
IDENTIFYING EXCELLENCE

- # 1 Italian Mid Caps Trading & Execution Team
- # 1 Sales desk on Italian Mid Caps
- # 1 Equity Research Italian country team

May 2012