



PRESS RELEASE

Paris, Florence, 14th December 2009

Effective acquisition of Findomestic by BNP Paribas Personal Finance

Appointment of new Board of Directors and Management Team

Fabio Gallia appointed Chairman
Chiaffredo Salomone appointed Managing Director
Laurent David appointed General Manager

▪ On 4th August 2009, **BNP Paribas** and Intesa Sanpaolo announced that they had reached an agreement on **Findomestic**, the consumer credit company which used to be a 50-50 joint venture. Pursuant to the terms of the agreement, the Intesa Sanpaolo Group agreed to sell its 50% equity stake in two stages:

- 25% of the equity to be acquired by BNP Paribas Personal Finance before the end of 2009,
- the disposal of its remaining 25% equity stake between 2011 and 2013.

Accordingly, following authorisation from the Bank of Italy, granted on 1st December, the first part of the deal closed on 10th December. **Findomestic**, a company founded 25 years ago by **Cetelem** and RC Firenze, is now under the control of **BNP Paribas Personal Finance**.

▪ On the same day, 10th December, the General Meeting of Shareholders of **Findomestic** appointed the new Board of Directors of the company, namely:

Fabio Gallia, Managing Director of BNL and member of the Executive Committee of BNP Paribas,
Bruno Salmon, Chairman of BNP Paribas Personal Finance,
Thierry Laborde, Chief Executive Officer of BNP Paribas Personal Finance,
Yves Gaudin, Executive Vice President of BNP Paribas Personal Finance,
Yves Martrenchar, Head of Distribution Markets&Solutions of BNP Paribas Retail Banking,
Chiaffredo Salomone, new Managing Director of Findomestic,
Niccolò Pandolfini, Head of Investment Solutions for the BNP Paribas Group in Italy,
Bernabò Bocca, Chairman of S.I.N.A. Hotels S.p.A., Vice-Chairman Vicario de Confcommercio and Chairman of Federalberghi-Confturismo,
Leonardo Ferragamo, Director, General Manager of Palazzo Feroni Finanziaria S.p.A..



- On 11th December 2009, the **Board of Directors of Findomestic** held its first meeting and appointed:
Fabio Gallia as **Chairman**,
Chiaffredo Salomone as **Managing Director**,
Laurent David as **General Manager**.

Fabio Gallia, 46 years, is Managing Director and General Manager of BNL and, since 2008, a member of the Executive Committee of BNP Paribas.

He was previously Managing Director of Banca di Roma and Co-General Manager and Chairman of the Management Committee of the Capitalia Group which he joined in 2002 as the Vice-General Manager and CFO. He took on the responsibilities of Managing Director of Fineco in September 2003.

In 1990, Fabio Gallia joined the Ersel Group, where he was appointed Chief Investment Officer in 1996 and in 1999, he became General Manager of Ersel Asset Management SGR, the financial company of the Giubergia Group.

Fabio Gallia was born in Allessandria in 1963 and holds a master's degree in Economics and Commerce from the University of Turin.

Chiaffredo Salomone, 55 years, has a master's degree in law and 30 years of experience in the consumer credit sector. He began his career in the Peugeot Group's financing company then joined Findomestic at its creation where he held various positions including that of General Manager in 2004.

Laurent David, 39 years, has an engineering background. He began his career in France at the Ministry of Finance where he held several positions. In 2002, he joined the BNP Paribas group with Cardif (insurance company) where he became the head of Planning, then Head of the Sales and Marketing for France and member of the Executive Committee. In 2008, he was appointed Head of Deals and Processes for the International Section of BNP Paribas Retail Banking, before moving on to Findomestic.

- The integration of **Findomestic** will help to generate synergies in Italy, one of the four largest domestic markets of the **BNP Paribas Group** in Europe, along with France, Belgium and Luxembourg.

The new management team will implement an ambitious commercial and industrial strategy, tailored to the changing market environment. The commercial development of Findomestic in Italy, a market with strong consumer credit potential, is the priority of the industrial plan, in addition to achieving best standards in terms of operational efficiency and risk control. Another significant part of the growth of the BNP Paribas Group in Italy involves developing the synergies between Findomestic, BNL and the Group's other businesses in Italy.

The full integration of Findomestic into **BNP Paribas Personal Finance**, where Italy is now its 2nd largest market, will be a powerful functional and operational boost to the company.



About Findomestic:

Findomestic was founded 25 years ago by Cetelem (currently, a major commercial brand of BNP Paribas Personal Finance) to develop its exclusive commercial model in Italy, in partnership with CR Firenze which subsequently became a subsidiary of the Intesa Sanpaolo Group. Over the years, Findomestic has successfully developed its franchise, leveraged by its track record on the Italian market and the full range of the consumer credit innovations offered by BNP Paribas Personal Finance, European leader and pioneer in this sector.

With a workforce of 2,100 employees and €11.4 billion in assets under management at the end of 2008, Findomestic ranks among the top consumer credit companies in Italy.

About BNP Paribas personal Finance:

BNP Paribas Personal Finance, which primarily operates under the Cetelem brand, is the French and European No. 1 in individual loans: car loans, point-of-sale credit, credit cards, mortgage and many more.

With its workforce of 30,000 employees in 30 countries on 4 continents, BNP Paribas Personal Finance is the first multi-specialist able to offer a complete range of personal credit products.

It is also known for its strong commitment to responsible lending.

For further information: www.bnpparibas-pf.com - www.moncreditresponsable.com

Press contacts

BNP Paribas Personal Finance

Pascal Roussarie Email : pascal.roussarie@bnpparibas-pf.com Tel : + 33 1 46 39 91 30	Claude Martin-Franz Email : claude.martin-franz@bnpparibas-pf.com Tel : + 33 1 46 39 97 93
---	--

BNP Paribas

Isabelle Wolff (France) Email : isabelle.wolff@bnpparibas.com Tel : +33 1 57 43 89 26	Francesco Chiurco (Italy) Email : francesco.chiurco@bnpparibas.com Tel : +39 335 67 61 703
---	---