

The Insider
Behind the scenes of finance

Deadline for offers on Banca Profilo: Three in the running. Banor in the field

BY CARLO FESTA

Offers are about to arrive for Banca Profilo. The final deadline for the receipt of offers set by financial advisor Lazard is in a few days. A number of financial groups are said to be in the running. One of the names circulating was Attestor, now known not to be involved. Three groups are said to be in the running, two Italian and one international. One may be a private equity fund.

Banor SIM could be one of the main Italian players aiming for the majority share (62.50%) of Banca Profilo, now part of the Sator Private Equity Fund portfolio managed by Sator SGR. Banor SIM is one of the key players specialised in asset management and wealth advisory services. In line with its own investment policies and the fast-approaching end of the fund (which expires at the end of the year), last June, Sator Private Equity Fund announced it had launched a process to increase the controlling interest held in Banca Profilo. According to the business plan presented last year, in 2023 Banca Profilo aims to achieve 35 million in revenues from private & investment banking, 30 million from finance, 6 million from digital banking (370k consumer clients) and total funds over 10 billion euro.