# Ersel completes the acquisition of majority stake in Banca Albertini

*Thursday, 08/02/2018*

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**Ersel** and **Banca Albertini**, following European Central Bank and Bank of Italy authorizations, announce the completion of the transaction reported on 1 November 2017. Under the terms of the agreement, Ersel has today finalized the purchase of 64.3% of Banca Albertini from the SYZ Group. The remaining 35.7% will continue to be owned by Alberto Albertini.

The combination with Banca Albertini enhances Ersel as a leading Italian independent private banking group, with Euro 18.5 billion of assets under management, providing a full range of highly-specialised services and products. It is an important step of growth based on a common understanding of clients' needs, a similar professional background and a longstanding friendship between the two founding families, Albertini and Giubergia.

*moreno.volpi@syzgroup.com*
*+41 58 799 1698*