



PRESS RELEASE

Hi-Mtf evolves in Vorvel: the path of growth and constant innovation continues

The first Italian market open from 8 am to 11 pm and the sole trading venue for FinecoBank's certificates, expands its offer with the products of Banca Akros and Banco BPM Group and increases the number of its Participants

Milan, December 14th 2022

Vorvel takes up the legacy of Hi-Mtf and continues the path of innovation already started with the launch of Hi-Cert, the Segment dedicated to the trading of certificates and covered warrants that for the first time in Italy covers the entire opening hours of the American markets, allowing trading from 8 am to 11 pm.

The name Vorvel reflects the intention to communicate a dynamic, enterprising, modern and forward-looking identity. The news is not limited to a simple rebranding: Vorvel was born from the idea of the Founding Members to develop a new way of "doing market" and "being market", through a constant path of innovation and expansion of trading solutions.

In this regard, a clear signal to the entire Italian financial community about the desire to continue on the growth path comes from important new entries in the system dedicated to certificates. Vorvel will soon be joined by the Banco BPM Group and Banca Akros, with the latter also active as a new Market Maker, while Banca Sella Holding will be added as Broker from the beginning of the new year.

The changes are part of a growth path that has marked the whole year, and which has already seen a significant expansion of the offer of FinecoBank, UBS and Leonteq as issuers of certificates, driving a significant growth in the number of trades on the market.

During 2022 Vorvel has achieved important milestones:

- The first and unique Italian market to allow the trading of certificates from 8 am to 11 pm.;
- An increase in the number of contracts executed equal to 79%+, compared to the previous year;
- A Market Share on Turbo Certificates equal to 31% of the Italian total, just one year after the start of the new project.

The Asset Classes currently traded on the Vorvel Market are:

- Certificates and Covered Warrants;
- Bonds and Other Debt Securities;
- Shares of Banks and Investment Holdings.



The Founding Members of Vorvel are Fineco Bank, Banca Akros (Banco BPM Group), Banca Sella Holding, Iccrea Banca and 19 Banche Popolari through the consortium Luigi Luzzatti SCpA.

Stefano Cuccia, General Manager of Vorvel SIM:

"Our new name has an assonance with the word vortex, with speed, and contains the Icelandic translation of spring: all characteristics that perfectly represent our goal of an important change in the structure of the Italian markets. We want to achieve this through the expansion of services able to meet new customer needs that are not met by traditional trading platforms. For this effort I can only thank our Founding Members and, in general, all our stakeholders who, more and more numerous, are joining us. And the news regarding Banca Sella, Banca Akros and Banco BPM Group confirm that we are proceeding in the right direction to offer an increasingly complete service. "

Vorvel

Vorvel is a multilateral trading facility with firm roots in the community of Italian Intermediaries. Its shareholders are FinecoBank, Banca Akros (Banco BPM Group), Banca Sella Holding, Iccrea Banca and 19 Banche Popolari through the consortium company Luigi Luzzatti SCpA. Most of the Italian intermediaries are already directly or indirectly connected to the Vorvel Market. More than sixty Issuers have chosen it as their preferred venue for their Bonds. Twenty-one are the Italian banks with their share listed on Vorvel. And, one year after the launch of the relevant Segment, there are already five Certified Issuers operating on Vorvel.

For more details, please refer to the website www.vorvel.eu.