

SYCOMORE ASSET MANAGEMENT APPOINTS A NEW CEO AND STRENGTHENS ITS GOVERNANCE

Paris, 21 February 2023 – Denis Panel joins Sycomore Asset Management, part of Generali Investments, where he will serve as Chief Executive Officer. Emeric Préaubert, co-founder of Sycomore AM, steps down from his operational role but remains a member of the Supervisory Board to which he will bring his expertise and intimate knowledge of the company. Christine Kolb and Cyril Charlot, co-founders of the firm and respectively Head of Business Development and CIO, will maintain their current responsibilities and functions, supporting Denis as they continue to pursue this shared adventure.

Denis Panel, who will assume his duties from April 3rd, 2023, is tasked with upholding Sycomore AM’s corporate mission: to bring a human dimension to investment and support the development of a more sustainable and inclusive economy, thereby creating value for its clients and for all the company’s stakeholders. As such, Denis’ specific mission will be to reinforce Sycomore AM’s position as a leading player in Responsible Investment: he will take an active part in the development of the business, accelerating international growth, strengthening investment processes, and deploying new initiatives across the firm’s financial offering. In coming months, priorities will include optimising Sycomore AM’s product strategy, which will involve exploring innovative, performance-driven, and meaningful investment solutions.

Christine Kolb and Cyril Charlot said: *“We are delighted that Denis Panel is joining us and look forward to benefiting from his experience as an investment professional and global team leader serving in international top-tier establishments. Our ability to attract a CEO with Denis’ background and experience clearly reflects our determination to focus on innovation, to scale up the business and change dimension”.*

Emeric Préaubert added: *“I am thankful to all team members at Sycomore AM for sharing in this unique and fulfilling entrepreneurial adventure. Our employees are as engaged and motivated as ever, and I am fully confident in their ability to bring Sycomore AM to new heights of excellence under Denis’ leadership. As a member of the Supervisory Board, it is an honour for me to continue to serve the company and support its achievements.”*

Denis Panel commented: *“I am very happy to be joining the teams at Sycomore AM, a leading player in the field of sustainable investment, and supporting the firm as it writes a new chapter in its development. Together, we shall build upon a rich history of strong performances and meaningful investments as we lead the company forward into a new stage of growth”.*

Carlo Trabattoni, CEO of Generali Group’s Asset & Wealth Management business unit, commented: *“Sycomore AM is a key pillar in the development of the Generali Investments ecosystem, and we are delighted with the arrival of Denis, who will contribute to the next phase of growth of the company. Sycomore AM is at the forefront of ESG investing and, through its consolidated expertise, distinctive methodologies, and best practices in active engagement, will play a strategic role in shaping the future of ESG investing. I would also like to thank Emeric for his strong contribution to Sycomore AM’s growth and achievements, as well as his continued commitment to the Supervisory Board to assert Sycomore AM’s status as a mission-led company over the long term”.*

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Denis Panel, 52, served until recently as Global Head of the Multi-Asset, Quantitative & Solutions (MAQS) division, BNP Paribas Asset Management' largest investment centre. In this role, Denis spearheaded several strategic projects, including the development of the ETF strategy and its emphasis on responsible investing – with the launch of the first Low Carbon ETF as early as 2008 – and more recently, the creation of BNP Paribas' fund manager selection platform, AMSelect. He began his career in 1994 at Société Générale AM where he served as a fixed income fund manager before joining Crédit Agricole AM in 1997, where he was later appointed Global Head of Multi-Asset Investments in 2004. Denis was recruited by BNP Paribas Asset Management in 2007 to head the SIGMA group, where he steered the unit's global development; he was then appointed CEO of THEAM in 2013, an index-linked and quantitative asset management firm, which included teams of portfolio managers, analysts, and specialist sales professionals.

Denis Panel is a qualified actuary and graduated from the *Institut de Science Financière et d'Assurances* – ISFA.

About Sycomore Asset Management – Mission-led company

Founded in 2001, Sycomore Asset Management is an asset manager specialised in listed investments and driven by a strong entrepreneurial spirit, part of Generali Investments' ecosystem of asset management firms. Since its creation, Sycomore has been committed to delivering long-term returns by identifying the levers enabling a company to generate sustainable value.

The firm's expertise draws on a fieldwork approach and a proprietary corporate fundamental analysis model, which includes financial and extra-financial criteria. Its team of 24 analysts-fund managers, including 8 ESG specialists (Environment, Social and Governance) focuses on assessing the overall performance of a company with respect to its stakeholders: shareholders, clients, employees, suppliers, civil society and the environment.

In 2020, Sycomore AM becomes a mission company and receives the B Corp™ label, thus marking its will to contribute positively to society: "a force for good". Its mission: to invest to develop a more sustainable and inclusive economy for all our stakeholders.

As a reference and key player in responsible investment, Sycomore AM is a member of the FIR, WDI (World Disclosure Initiative) and IIGCC (Institutional Investors Group on Climate Change). It continues to work on the quantification of environmental and social impacts.

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