



BTG Pactual enters into an agreement to acquire 100% of M.Y. Safra Bank in the United States

SÃO PAULO, June 28, 2024 /PRNewswire/ -- BTG Pactual ("BPAC11"), the largest investment bank in Latin America, announced on Thursday June 27th, 2024 the acquisition of 100% of the share capital of M.Y. Safra Bank, FSB ("M.Y. Safra"), a private U.S. bank with net equity of USD 46.2 million. The transaction aims to complement the product offering and maintain a focus on excellence and innovation in services provided to clients.

Roberto Sallouti, CEO of BTG Pactual, states: "The acquisition of M.Y. Safra Bank is another step in expanding our product and service offerings to our Latin American clients. We are expanding our operations in the United States to increasingly provide customized products and personalized service to our clients."

Kathleen Romagnano, President and CEO of M.Y. Safra Bank, said: "Our agreement with BTG Pactual will enable us to offer an even broader suite of services and solutions for our clients and opportunities for our employees. We share a commitment to excellence, innovation and personalized service."

The completion and closing of the transaction are subject to verification of certain conditions precedent, including obtaining all necessary regulatory approvals. Upon closing, M.Y. Safra will change its name.

M.Y. Safra Bank

M.Y. Safra Bank, FSB ("M.Y. Safra") is a Federal Savings Bank regulated by the Office of the Comptroller of the Currency (OCC) in the United States. The bank is insured by the Federal Deposit Insurance Corporation (FDIC) and an Equal Housing/Equal Opportunity Lender. M.Y. Safra is privately owned and headquartered in New York City, where it focuses on providing innovative products and solutions to personal, business and private banking clients, as well as lending in the commercial and residential real estate markets. Clients include high net worth individuals, family offices and businesses. At the end of March 2024, M.Y. Safra had a loan portfolio of \$275 million, \$404 million in total assets and net equity of \$46 million.

BTG Pactual

BTG Pactual is the largest investment bank in Latin America and operates in the Investment Banking, Corporate Lending and Business Banking, Sales and Trading, Wealth Management and Personal Banking, and Asset Management markets. BTG Pactual is already present in the United States, where it provides asset management and broker dealer services to individual and institutional clients.

Since its creation in 1983, BTG Pactual has had a meritocratic partnership culture, with a focus on its customers, excellence and a long-term vision. BTG Pactual currently employs more than 7,000 people in offices across Brazil, Chile, Argentina, Colombia, Peru, Mexico, the United States, Portugal, Spain, Luxembourg and the UK. At the end of March 2024, BTG Pactual managed more than USD 327.4 billion of assets for clients worldwide, with equity of USD 10.4 billion, total assets of USD 113.6 billion and a market cap of USD 28 billion.