

PRESS RELEASE

NEW INITIATIVE BETWEEN AMCO AND BANCA PROGETTO TO FACILITATE BORROWERS THROUGH SALARY-BACKED LOANS

- **Agreement to provide financing backed by the “assignment of one-fifth of salary or pension” on favourable terms**
- **An additional tool available to AMCO's borrowers to facilitate the settlement of their exposures**

Milan, 4 August 2021 – AMCO and Banca Progetto announced they have entered into an agreement under which Banca Progetto will be able to provide financing backed by the assignment of one-fifth of a person's salary or pension to AMCO's borrowers on favourable terms.

Part of the financing will be used to settle all or part of the debt exposure to AMCO.

The partnership thus provides AMCO's borrowers with an additional tool to settle their exposures, also reducing legal proceedings.

Banca Progetto, thanks to its business model based on the right mix of human capital and technological innovation, is able to activate salary-backed financing in a transparent and fast way; throughout 2020, Banca Progetto has managed to grow despite the pandemic, providing liquidity to individuals and families and closing the first six months of this year providing financing for a total amount of 108 million euros.

AMCO – Asset Management Company S.p.A.

With €34 billion NPEs at the end of 2020, of which €14 billion of UTPs, relating to 45 thousand Italian corporates, and twenty years of history (as SGA), AMCO is leader in the management of impaired loans, acting as a point of reference on the NPE market in Italy, at the service of the country and the real economy.

Controlled by the Ministry for the Economy and Finance, it is a full-service credit management company that operates on the market. Supervised by the Bank of Italy and “Corte dei Conti” as well as subject to the control of its transactions by the Directorate General for Competition (DGComp), which acts at EU

level, AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.

The management approach pays attention to avoid creating financial and reputational stress and aims to foster corporates' sustainability, also by directly granting new lending to foster corporates' continuity and their industrial relaunch, thereby putting resources and energy back into circulation for the country's economic system.

Thanks to a management strategy tailored for NPLs and UTPs and the competences and specialised skills of its 287 professionals operating out of Milan, Naples and Vicenza, AMCO fully addresses all phases of the NPE management process and any type of portfolio, even the largest, thanks to its effective and flexible operating structure.

Banca Progetto

Banca Progetto S.p.A., born in 2015 from the reorganisation of Banca Popolare Lecchese carried on by the Californian fund Oaktree, provides financing to households and corporates also through the digital channel. With offices in Milan and Rome and a commercial network operating throughout the country, Banca Progetto is specialized in providing services for small and medium-sized Italian companies and private customers, in particular in Cessione del Quinto products targeting both private companies and State-control employees. The Bank also provides medium-long term loans to small and mid-companies.

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