

## PRESS RELEASE

### PURCHASE OF NPEs FROM CREDITO VALTELLINESE S.P.A.

- **PURCHASE OF ABOUT €270 MILLION GROSS NPEs**
- **AMCO'S BUSINESS CONTINUES TO GROW**

*Milan, August 6, 2020.* Yesterday AMCO signed an agreement with Creval S.p.A. for the without recourse (*pro soluto*) purchase - pursuant to Article 58 of Legislative Decree No. 385 of September 1, 1993 – of a portfolio of non-performing exposures (NPEs) of Creval.

The portfolio has a gross book value of approximately €270 million, mostly related to corporate counterparties, and is composed of approximately 60% of non-performing loans (NPLs) and of approximately 40% of *unlikely to pay* (UTP).

The transaction is the result of a competitive bid and confirms once again AMCO's objective to pursue sustainable growth leveraging economies of scale, within a highly competitive market.

AMCO signed another agreement with Creval on March 12, 2020 for the purchase of approximately €177 million secured non-performing loans (NPLs).

AMCO has been advised by Gianni Origoni, Grippo, Cappelli & Partners acting as legal consultant.

### **AMCO – Asset Management Company S.p.A.**

*AMCO is a full-service credit management company, fully owned by the Ministry of Economy and Finance. AMCO is a player in the management of NPE assets, experiencing strong growth. At June 2020, it manages about €33 billion assets pro-forma including the MPS deal - currently pending completion -, related to 244,000 counterparties, including €14 billion of Unlikely to Pay and Past Due related to 56,000 Italian companies.*



*AMCO oversees the entire process of non-performing loans management, with a model of fully integrated servicing, also with the involvement of qualified third-party partners. AMCO is a partner for all its stakeholders, with an approach aimed at corporates' sustainability, also directly granting new lending to promote corporates' business continuity and their industrial relaunch.*

*AMCO's mission is to achieve high performance levels in NPEs management and pursue sustainable growth leveraging economies of scale. This aim is pursued through a management strategy diversified between NPLs and UTPs, a sound organizational structure and specialized professionals, a constant and accurate monitoring of asset management activities.*

*Today the company has over 260 employees, located in 3 offices in Italy: Milan, Naples and Vicenza. There is also an office in Romania.*

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