

AMCO AND SACE TOGETHER FOR THE OUTSOURCED MANAGEMENT OF FOREIGN NON-PERFORMING LOANS

Milan/Rome, 1st February 2023 - AMCO - Asset Management Company and SACE SRV, a company of the SACE Group specialized in information services, monitoring and debt collection, kicked off operations related to the partnership for the management of loans to foreign debtors.

Specifically, AMCO outsourced to SACE SRV, the only company in Italy specialized in debt collection in the most remote foreign geographies, the management of a portfolio of corporate non-performing loans distributed in 20 countries.

The contract falls within the activities included in mutual agreement signed between the two parties to share best practices and specialised know-how in the credit management on both domestic and international markets, with the common goal of improving the effectiveness and efficiency in the value enhancement of non-performing loans.

SACE is Italy's insurance and financial group, directly controlled by the Ministry of Economy and Finance, specialised in supporting the competitiveness of businesses and the national economic system through a wide range of tools and solutions in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies' access to credit with a role recently expanded by new tools to support liquidity, investments for competitiveness and sustainability as part of the Italian Green New Deal. With a portfolio of insured operations and guaranteed investments of €165 billion, SACE, together with all its companies - SACE FCT, specialized in factoring, SACE BT, specialized in credit insurance and surety bonds, and SACE SRV, specialized in credit recovery and information asset management - serves over 32 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

AMCO - With €36.2 billion of pro-forma NPEs at the end of September 2022, of which €13.2 billion of UTPs related for 75% to over 41 thousand Italian companies, coupled with a 20-year track record (as SGA), AMCO is a leading company in the management of impaired loans, a reference point in the NPE market in Italy, serving the country and the real economy.

Owned by the Ministry of Economy and Finance, AMCO is a full-service credit management company operating in 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), AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.

The management approach is designed to avoid creating financial and reputational stress and is aimed at promoting business sustainability, including by directly granting new financing to support business continuity and industrial turnaround, so as to re-inject resources and energy into the system for the benefit of the country's economy.

Thanks to a diversified management strategy encompassing NPLs and UTPs and to the skills and expertise of its 368 professionals operating in Milan, Naples and Vicenza, AMCO fully addresses the process of managing impaired loans and any kind of portfolio, including large ones, relying on an effective and flexible operating structure.

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