

PRESS RELEASE

**AMCO ANNOUNCES A LONG 5-YEAR SENIOR UNSECURED BOND ISSUANCE OF €600 MILLION
THE TRANSACTION WAS WELL-RECEIVED BY ABOUT 80 INSTITUTIONAL INVESTORS WITH
AN ORDER BOOK OF ABOUT €800 MILLION**

Milan, October 1st, 2019. Yesterday evening AMCO S.p.A. –former SGA S.p.A.– successfully priced a new long 5-year senior unsecured bond, with a total principal amount of €600 million, thus achieving a benchmark size. The transaction represents the second ever bond issuance by AMCO, who aims to build a stable investor base in the coming quarters.

The bond was priced with a fixed coupon of 1.375%, and an issuance price of 99.374%. Settlement is expected to occur on October 7th, 2019. The notes will be listed on Luxembourg Stock Exchange's Regulated Market. The maturity date is January 27th, 2025.

The bond, reserved to institutional investors, was issued under the AMCO's Euro Medium Term Note Programme and has expected ratings of BBB (Standard & Poor's) and BBB- (Fitch).

The transaction, with an order-book of c.€800 million from c.80 institutions, was well-received amongst investors and saw main participation from banks (roughly 52% of the total) and asset managers (36%) from Italy and other European countries.

Deutsche Bank, Morgan Stanley, Societe Generale, UniCredit and UBS Europe SE acted as Joint Bookrunners of the offering.

AMCO – Asset Management Company S.p.A.

AMCO is a full credit management company, fully owned by the Ministry of Economy and Finance. It is one of the main players in the management of NPE assets in Italy, with more than €20 billion assets under management related to over 110,000 counterparties, including €8 billion of Unlikely to Pay and Past Due related to 20,000 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 and directly granting new lending to promote the business continuity of companies and their industrial relaunch.



AMCO's mission is to achieve high performance levels in NPEs management. This aim is pursued through a business model based on three essential pillars: a management strategy diversified between gone concern and going concern assets, a sound organizational structure and specialized professionals, a constant and accurate monitoring of asset management activities.

The company has over 210 employees, located in 3 offices in Italy – Milan, Naples and Vicenza – and one in Romania.

AMCO - Asset Management Company S.p.A.

Investor Relations

Tel. + 39 02 94457 511

Investor.Relations@amco.it

Press Office

Image Building

Tel. +39 02 89 011 300

amco@imagebuilding.it