

PRESS RELEASE

€1 BILLION CAPITAL INCREASE TO FINANCE BUSINESS GROWTH

- **AMCO'S Extraordinary General Meeting approved a €1 billion capital increase**
- **The capital increase is aimed at financing AMCO's business growth**

Milan, 29 November 2019. Today AMCO's Extraordinary General Meeting approved a €1 billion capital increase to be executed via a cash contribution – in one or multiple tranches – by 31/12/2019.

As a result of the capital increase, €597 million will be allocated to share capital via the issuance of 597 million new ordinary shares with no par value and carrying full dividend rights. AMCO's sole shareholder will be entitled to subscribe the new shares. €403 million will be allocated to share premium reserve.

As a result of the capital increase, AMCO's share capital will amount to €600 million, divided into 600 million ordinary shares with no par value.

The capital increase will support AMCO in pursuing business growth, by increasing *assets under management* via the purchase and management of new portfolios. In particular, the capital increase will allow the company to finance business growth in a balanced way, with a sustainable mix between equity and debt instruments, taking into account regulatory capital ratios to be met by AMCO and an adequate financial leverage.

AMCO – Asset Management Company S.p.A.

AMCO is a full-service credit management company wholly owned by the Italian Ministry of Economy and Finance. One of Italy's leading NPE management specialists, AMCO holds over €20 billion in assets under management involving over 110,000 counterparties, including €8 billion Unlikely to Pay and Past Due loans relating to 20,000 Italian corporates.



AMCO oversees the entire NPE management process with a fully integrated servicing model that also involves specialized third party partners, directly granting new loans to ensure business continuity and support the industrial recovery of borrowers.

AMCO pursues high levels of performance in NPE management by means of a three-pronged business model entailing a diversified management strategy for both gone and going concerns, a tightly run organization driven by highly specialized professionals, close and continuous monitoring of asset management activities.

AMCO has over 210 employees in three offices in Italy (Milan, Naples and Vicenza) and one in Romania.

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