

## PRESS RELEASE

### **AMCO SUPPORTS THE RELAUNCH OF PASTA ZARA WITH €25 MILLION FINANCING**

#### **AMCO provides a credit line to Pasta Zara to meet cash needs, supporting the recovery plan as a partner of all stakeholders**

*Milan, May 6<sup>th</sup>, 2020.* AMCO – Asset Management Company, one of the main players in the Italian NPE market, granted a new financing to Pasta Zara in the form of a credit line for a maximum amount of €25 million: the granting of the financing by AMCO – which takes place in execution of a composition plan with creditors on a business continuity basis (*concordato preventivo con continuità aziendale*) approved last January by the Court of Treviso – is the basis for the relaunch of Pasta Zara. The new financing will allow Pasta Zara to face its financial commitments, while waiting for the composition plan to lead to a financial rebalancing.

AMCO is a major player in the Unlikely to Pay (UTP) market aiming to promote the sustainability of corporates deserving support, with the objective of business continuity and industrial recovery, acting as a partner of all stakeholders, with particular attention to safeguarding the workforce.

Pasta Zara, one of the main pasta producers in Italy, has recently started a reorganization process to guarantee the relaunch of its activity following financial stress caused by certain investments carried out in the past aimed at increasing the production capacity.

The company's recovery plan foresees the reorganization of the production in the two plants in Riese and Rovato (compared to the previous three plants), the start of new investments in some production phases, the rationalization of the products' portfolio, as well as a higher efficiency and simplification of production processes.

Pasta Zara, founded in 1898, was born as a small laboratory in Treviso and operates in the market of pasta production and export. Over the years it experienced extraordinary growth until becoming the first exporter of pasta in the world in more than 108 countries and the second biggest pasta producer in Italy. The company, strongly linked to the Veneto Region, has an annual production capacity of 400,000 tons of pasta.

In the transaction, AMCO was advised by the law firm DLA Piper, while Pasta Zara was advised by the law firm Chiomenti and by Deloitte as financial advisor.

## **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, a fast-growing company, is one of the main players in the management of NPE assets in Italy, with about €24 billion pro-forma assets under management (at the end of 2019) related to over 120,000 counterparties, including €10 billion of Unlikely to Pay and Past Due related to 30,000 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. The company has over 233 employees, located in 3 offices in Italy: Milan, Naples and Vicenza. There is also an office in Romania.*

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