

## PRESS RELEASE

### **PURCHASE OF BAD LOANS FROM BANCA POPOLARE DI BARI IN EXTRAORDINARY ADMINISTRATION**

- **PURCHASE OF €2.0 BILLION GROSS NPEs**
- **AMCO'S BUSINESS CONTINUES TO GROW**

*Milan, June 29, 2020* - Today AMCO signed a purchase agreement with Banca Popolare di Bari S.c.p.A. in Extraordinary Administration ("BPB") for the without recourse (*pro soluto*) purchase of a portfolio of non-performing exposures (NPEs) of BPB - pursuant to Article 58 of Legislative Decree No. 385 of September 1, 1993.

The portfolio has a gross book value of approximately €2.0 billion; it is composed by approximately 60% of unlikely to pay (UTP) loans, while the remainder are non-performing loans (NPL). The total price of the transaction is approximately €500 million.

The effectiveness of the purchase agreement is subject to the completion of the capital increase of BPB approved at today's Shareholders' Meeting.

AMCO is a full-service credit management company; its management strategy for UTPs is aimed at fostering business continuity and corporates' industrial relaunch.

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

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

*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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