

PRESS RELEASE

AMCO AND VENETO SVILUPPO: PARTNERSHIP TO ACCELERATE CORPORATES' TURNAROUND IN THE VENETO REGION

- **The partnership will provide concrete support for the restructuring and growth processes of worthy companies in the Veneto Region**
- **AMCO and Veneto Sviluppo will strengthen the corporates' financial structure, also providing new financing and equity or quasi-equity**
- **Relaunch and merger projects will be favored**

Milan, July 24th, 2020 – AMCO - Asset Management Company, one of the main players in the Italian NPEs market, and Veneto Sviluppo, the Veneto Region's financial intermediary that promotes the economic development of the territory through initiatives for the industrial sector, signed a memorandum of understanding to support worthy companies -currently AMCO' debtors- that are in financial difficulty in the Veneto Region.

These files consist of UTP (Unlikely To Pay) loans, managed by AMCO and originally owned by Banca Popolare di Vicenza and Veneto Banca.

As part of the partnership, Veneto Sviluppo will be a facilitator for the unlikely to pay loans managed by AMCO, leveraging its deep knowledge of the Veneto's entrepreneurship and its relationships in the region, so as to support companies in repaying their debt in a time and manner that does not compromise business continuity. Veneto Sviluppo will also be able to promote projects involving one or more debtors to finalise extraordinary and merger deals. AMCO and Veneto Sviluppo will be able to share information on certain credit files in order to encourage the implementation of restructuring plans.

AMCO will evaluate the granting of new financing on a selective basis, together with equity or quasi-equity injections by Veneto Sviluppo or other related financial entities.

In Veneto AMCO manages €2.1 billion of UTP corporate loans originated by the former Veneto banks relating to approximately 5,300 companies. As a result of recent transactions, total NPEs managed by AMCO in Veneto will rise to €7,3 billion¹.

¹ Managerial data as at June 2020, including Banca Popolare di Bari and MPS transactions.

"This new and very important collaboration with AMCO - is the comment of Fabrizio Spagna, President of the Veneto Sviluppo regional financial intermediary - will allow us to approach together, in the full interest of the regional entrepreneurial fabric, the debt positions of those virtuous companies in Veneto that need targeted interventions in order to be able to adapt their repayment plans to meet business continuity.

Working side by side with AMCO, there will also be the possibility to study the best ways to promote projects aimed at strengthening the companies' capital structure, also facilitating merger processes, restructuring and growth projects, thus making companies -especially the small ones- financially more efficient".

"The partnership with Veneto Sviluppo - added Marina Natale, CEO of AMCO - will help rebalancing the financial situation of many companies in the Veneto region, also thanks to new financing where it is deemed useful. AMCO is one of the main players in the Italian UTP market, managing 56,000 corporate counterparties with the aim of fostering corporates' sustainability and of supporting worthy companies, with the objective of business continuity and industrial relaunch. In carrying out its activities, AMCO is a partner for all stakeholders, with particular attention to safeguarding the workforce".

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 €33 billion pro-forma assets under management (at June 2020) related to 244,000 counterparties, including €14 billion of Unlikely to Pay and Past Due related to 56,000 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 organisational structure and specialised professionals, a constant and accurate monitoring of asset management activities.

The company has 258 employees, located in 3 offices in Italy: Milan, Naples and Vicenza. There is also an office in Romania.

VENETO SVILUPPO S.p.A.

Veneto Sviluppo Spa, the regional financial intermediary, is an institutional player mainly focused on supporting Veneto's entrepreneurial fabric by using several complementary tools to traditional credit. Direct assistance to SMEs is provided through the use of facilitating measures (regional revolving funds, credit guarantee and reinsurance funds, portfolio/tranched cover guarantees), via private debt tools and risk capital operations (private equity).

<p>AMCO - Asset Management Company S.p.A. Investor Relations Tel. + 39 02 94457 511 Investor.Relations@amco.it</p>	<p>Press Office Image Building Tel. +39 02 89 011 300 amco@imagebuilding.it</p>
<p>Veneto Sviluppo S.p.A. Press Office Community – Strategic Communications Advisers Tel. + 39 0422.416111 Mob. 335.334692 paolo.zeni@communitygroup.it</p>	