



**CLOSING OF THE AGREEMENT BETWEEN CARIGE, AMCO,
MARINVEST AND THE MESSINA GROUP**

Genoa, 10 September 2020 – Banca Carige (hereinafter Carige or the Bank), together with NPE management specialist AMCO S.p.A. (AMCO), Marinvest S.r.l. (Marinvest) and the company Ignazio Messina & Co. S.p.A. (Gruppo Messina), announce the closing of the restructuring agreements of the Messina Group.

The closing of said restructuring agreements was the pre-condition for Banca Carige to definitively sell part of its Messina Group receivables to AMCO for an overall GBV of EUR 324.3 mln as at 30 June 2020.

The newco, Ro.Ro. Italia S.p.A., 52% owned by Marinvest S.p.A. and 48% owned by the Messina Group, has taken over the outstanding portion of Carige's loan exposure to the Messina Group, consisting of shipping loans.

“This disposal fits within Carige's comprehensive derisking transaction which, together with the EUR 700 mln Capital Increase in 2019 and the EUR 200 mln T2 subordinated debt issuance, is an integral part of the Bank's capital strengthening transaction. The derecognition of the Messina Group exposure will allow the Bank to reach a gross NPE ratio of 5.5%¹ and a net NPE ratio of 2.9%¹, considerably lower than Italy's average and in line with the European average. The transaction is further evidence of the Bank's firm intention to maintain a leading role in actively supporting the entrepreneurial fabric

¹ Operational data

and, more specifically, the shipping industry that is so crucial for the Ligurian economy", commented Banca Carige's CEO, Francesco Guido.

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