

## PRESS RELEASE

### AMCO CONSOLIDATES AND EXPANDS ITS PARTNERSHIP WITH LEADING ITALIAN SERVICERS

- **The number of servicers managing NPEs in outsourcing on behalf of AMCO increases to 12**
- **Outsourcing management of specific clusters of NPEs provides AMCO with a high degree of operational flexibility**

*Milan, 1 February 2021.* AMCO announces the conclusion of a competitive process for the outsourcing of specific clusters of NPEs, following the acquisition of the MPS portfolio.

Active collaboration with an increasing number of leading servicers in the Italian market allows AMCO to continue leveraging on its operating model.

AMCO's operating model creates scale efficiencies also through the outsourcing of granular positions, benefiting from the specialization and economies of scale of its partner servicers.

The competitive process was launched in October 2020 and involved c. 40 servicers. Servicers' offers have been evaluated on the basis of well-defined selection criteria, taking into consideration the level of specialization in managing credits, operational skills, performance levels and track record.

As a result of the process, AMCO assigned to the following 11 servicers the outsourcing management of c. €3.3bn of NPEs, related to approximately 72,000 debtors: AT S.p.A., Banca Ifis, Cerved Credit Management S.p.A., Covisian Credit Management S.p.A. (former CSS), Credito Fondiario S.p.A., CRIBIS Credit Management, doValue Group (doValue S.p.A. and Italfondiario S.p.A.), Fire SpA, FININT REVALUE SPA (Gruppo Finanziaria Internazionale), Intrum Italy, Sistemica S.p.A. (member of *iQera* Group).

The number of servicers managing specific clusters of NPEs in outsourcing on behalf of AMCO is therefore increasing from 7 to 12.

In this competitive process AMCO has been assisted by Prometeia, acting as advisor for the analysis and assessment of servicers' offers, and by Studio Legale Cappelli – RCCD, acting as legal advisor.

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

*AMCO is a full-service credit management company, owned by the Ministry of Economy and Finance. It is a fast-growing operator in the management of NPEs.*

*As of December 2020 the company reported c. €34 billion pro-forma assets under management, related to more than 229,000 counterparties, of which c. €14 billion Unlikely to Pay and Past Due, including files related to c. 45,000 Italian companies.*

*AMCO oversees the entire NPE management process with a fully integrated servicing model that also counts on specialized third-party partners. AMCO is a partner for all its stakeholders with a management approach aimed at fostering corporate sustainability, also by directly granting new lending to foster corporates' business continuity and their industrial relaunch.*

*AMCO's mission is to achieve high performance levels in NPE management and sustainable growth by leveraging economies of scale. These goals are pursued through a diversified management strategy between NPLs and UTPs, a sound organizational structure, specialized professionals, and a continuous and accurate monitoring of asset management activities.*

*The company has 287 employees as of end 2020 in 3 locations in Italy: Milan, Naples and Vicenza. AMCO also has an office in Romania.*

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