

## PRESS RELEASE

### FITCH UPGRADES AMCO'S RATING TO 'BBB' AND 'F2', OUTLOOK 'STABLE'

- **Long-Term Rating upgraded to 'BBB' (from 'BBB-') with 'Stable' outlook, Short-Term Rating to 'F2' (from 'F3')**

*Milan, December 16th, 2021.* Today Fitch Ratings ("Fitch") upgraded AMCO's Long-Term Issuer Default Rating ("IDR) to 'BBB' from 'BBB-' with 'Stable' outlook and the Short-Term IDR to 'F2' from 'F3'.

AMCO's rating continues to be aligned with the rating assigned to the Italian Republic. It should be noted that, on December 3<sup>rd</sup> 2021, Fitch upgraded Italy's rating to 'BBB' (from 'BBB-') with 'Stable' outlook.

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

*With €33 billion NPEs at the end of June 2021, of which €14 billion of UTPs, relating to 43 thousand Italian corporates, and twenty years of history (as SGA), AMCO is leader in the management of impaired loans, acting as a point of reference on the NPE market in Italy, at the service of the country and the real economy.*

*Controlled by the Ministry for the Economy and Finance, it is a full-service credit management company that operates on the market. Supervised by the Bank of Italy and “Corte dei Conti” as well as subject to the control of its transactions by the Directorate General for Competition (DGComp), which acts at EU level, AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.*

*The management approach pays attention to avoid creating financial and reputational stress and aims to foster corporates’ sustainability, also by directly granting new lending to foster corporates’ continuity and their industrial relaunch, thereby putting resources and energy back into circulation for the country’s economic system.*

*Thanks to a management strategy tailored for NPLs and UTPs and the competences and specialised skills of its 318 professionals operating out of Milan, Naples and Vicenza, AMCO fully addresses all phases of the NPE management process and any type of portfolio, even the largest, thanks to its effective and flexible operating structure.*

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