



**CLOSING OF BANCA CARIGE'S DISPOSAL OF AN ADDITIONAL
NON-PERFORMING LEASE PORTFOLIO TO AMCO**

Genoa, 20 December 2021 – Banca Carige and AMCO announce the closing of the transfer of a portfolio of non-performing assets arising from lease agreements.

Legally effective from 17 December 2021 and economically effective from 01 July 2021, the transaction sees the disposal of a portfolio of bad loans and UTPs with a GBV of approximately EUR 17.7 mln, arising primarily from lease agreements without underlying assets or with underlying real estate or instrumental assets.

AMCO had already closed a disposal transaction with Banca Carige on 20 March 2021 for the purchase of approximately EUR 70 bn worth of bad loans and UTPs. This transaction is AMCO's third purchase of lease assets in 2021. In managing the lease portfolio, AMCO will leverage the expertise and professionalism of its Real Estate Division, which coordinates activities with the aim of enhancing the assets underlying the lease agreements.

For Banca Carige, the disposal is a further development in the derisking process with respect to what has already been achieved in previous years and contributes to the improvement in

asset quality, as reflected in its risk indicators that are already among the highest in the industry: gross NPE ratio of 5.0% and net NPE ratio of 2.6% (as at 30 September 2021).

Banca Carige has been assisted in the deal by the lawyer Daniela Sorgato from law firm CBA as legal advisor.

AMCO – Asset Management Company S.p.A.

With € 33 billion NPEs at the end of 1H21, of which €14 billion of UTPs, relating to 43 thousand Italian corporates, and twenty years of history (as an asset management company, SGA), AMCO is a 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.

Owned 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 the Italian Court of Auditors (“Corte dei Conti”) and with its transactions subject to the EU-wide control of the Directorate General for Competition (DGComp), AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.

The management approach pays attention to averting financial and reputational stress and aims to foster corporates’ sustainability, including by directly granting new loans to foster corporates’ continuity and 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 in 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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