

PRESS RELEASE

AMCO SIGNED AN AGREEMENT WITH INTESA SANPAOLO GROUP TO PURCHASE €1.4 BILLION LEASING LOANS

Milan 1 July 2022. AMCO informs that it has signed an agreement with Intesa Sanpaolo Group to purchase approximately €1.4 billion (gross book value) of non-performing leasing loans. The deal will be finalised by the end of 2022.

The portfolio under the agreement includes receivables deriving from leasing contracts, mainly related to corporate customers, with underlying assets mostly of real estate nature.

With this transaction, AMCO confirms its intention to consolidate its presence in the leasing sector, supporting originating banks in their de-risking processes with the objective of establishing long-term relationships.

AMCO will manage this portfolio by leveraging the skills of the Real Estate division which coordinates the activities concerning the valorisation of the real estate properties underlying leasing contracts.

AMCO was assisted by Legance as legal advisor.

In addition, AMCO informs that it has signed an agreement with Intesa Sanpaolo Group for the purchase of a single-name UTP portfolio with a gross book value of €120 million.

For this deal, AMCO was assisted by the law firm White & Case.

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With €32 billion of NPEs, of which €13.4 billion of UTPs related for 75% to 43 thousand Italian companies, coupled with a 20-year track record (as SGA), AMCO is a leading company in the management of impaired loans, a reference point in the NPE market in Italy, serving the country and the real economy.

Partly owned by the Ministry of Economy and Finance, AMCO is a full-service credit management company operating in 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 is designed to avoid creating financial and reputational stress and is aimed at promoting business sustainability, including by directly granting new financing to support business continuity and industrial turnaround, so as to re-inject resources and energy into the system for the benefit of the country's economy.

Thanks to a diversified management strategy encompassing NPLs and UTPs and to the skills and expertise of its 349 professionals operating in Milan, Naples and Vicenza, AMCO is able to fully address the process of managing impaired loans and any kind of portfolio, including large ones, relying on an effective and flexible operating structure.

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