

PRESS RELEASE

**AMCO SUCCESSFULLY ISSUES A €500M 3.5-YEAR
SENIOR UNSECURED BOND**

- **The book was over 1.7 times oversubscribed; more than 60% of allocations to foreign investors**
- **The deal confirms AMCO's capabilities to attract a stable, diversified and high-quality institutional investor base**

Milan, 20 September 2022. Today AMCO successfully priced a senior unsecured transaction for a total notional amount of €500 million with a 3.5-year maturity to March, 27th 2026.

Despite the challenging environment, more than 60 institutions placed orders, totalling about 1.7 times the final amount offered. Foreign accounts represented 62% of the allocations. In terms of investors' type, asset managers accounted for 47%, the rest being a mix of banks, institutions and pensions funds.

The 3.5-year bond carries a fixed annual coupon of 4.375% and an issue price of 99.896%. Settlement is expected to occur on September 27th 2022. The notes will be listed on Luxembourg Stock Exchange's Regulated Market.

The bond, reserved to institutional investors, was issued under AMCO's €6bn EMTN Programme renewed on September, 16th 2022 and has an expected rating of BBB from both Standard & Poor's and Fitch.

Deutsche Bank, IMI-Intesa Sanpaolo, Mediobanca, Morgan Stanley and Santander acted as Joint Lead Managers. Clifford Chance and White & Case acted as legal advisors to AMCO and to the banks respectively.

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With €34.1 billion of pro-forma NPEs at the end of June 2022, of which €13.9 billion of UTPs related to over 42 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 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 Italy's economy.

Thanks to a diversified management strategy encompassing NPLs and UTPs and to the skills and expertise of its 360 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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