

PRESS RELEASE

FITCH AFFIRMS AMCO'S SPECIAL SERVICER RATINGS

Milan, 2 August 2022. AMCO announces that today Fitch Ratings has affirmed AMCO's commercial, residential and asset-backed special servicer ratings to 'CSS2', 'RSS2', 'ABSS2' with stable outlooks.

According to Fitch, the ratings reflect AMCO's demonstrated strong overall servicing ability, stable operating history and focused growth strategy sustained by future investments in staff and technology to support portfolio growth.

Among other things, Fitch valued the set-up of a dedicated special partnership and servicer Division (SP&S) as well as the development of a new interactive dashboard ensuring data consistency and leading to improvements in quality controls and reporting.

For more information, please see Fitch's press release available at www.fitchratings.com.

AMCO – Asset Management Company S.p.A.

With €34.1 billion of proforma 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 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 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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