

PRESS RELEASE

AMCO SUCCESSFULLY ISSUES A SENIOR UNSECURED BOND WITH A 7-YEAR MATURITY, TOTALLING €750 MILLION

- **The book was about 3 times oversubscribed**
- **100 investors took part in the deal**
- **The deal proves AMCO's capabilities to attract a stable, diversified and high standing institutional investor base**

Milan, April 13th 2021. Today AMCO successfully priced a senior unsecured transaction, totalling a notional amount of €750 million with a 7-year maturity.

The order-book reached €2 billion, with orders received from more than 100 institutions, representing about 3 times the final offer amount, which is proof of the high level of interest received in the national and international market. The issuance demonstrates AMCO's capabilities to attract a stable, diversified and high standing investor base. 49% of allocations were to asset managers; other participants included banks and financial institutions.

The 7-year bond has a fixed annual coupon of 0,75% and an issue price of 99.303%. Settlement is expected to occur on April 20th 2021. The notes will be listed on Luxembourg Stock Exchange's Regulated Market. The maturity date is April 20th 2028.

As proof of the strong interest raised by the deal, the bond offers a spread of 45 basis points over the reference BTP, in line with AMCO's other notes listed on the market.

The issuance, reserved to institutional investors, is rated BBB (Standard & Poor's) and BBB- (Fitch).

The bond was issued under AMCO's Euro Medium Term Note Program and aims at diversifying the company's funding mix.

Banca Akros, Citi, JP Morgan, UBS Investment Bank and UniCredit acted as Joint Bookrunners. CRCCD and Clifford Chance acted as legal advisors to AMCO and to the banks respectively.



AMCO – Asset Management Company S.p.A.

With €34 billion NPEs at the end of 2020, of which €14 billion of UTPs, relating to 45 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 287 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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