

## PRESS RELEASE

### GROWTH THROUGH PORTFOLIO PURCHASES GOES ON

- **Banco BPM evaluated positively the offer to purchase a portfolio of Unlikely to Pay loans of more than €600 million**
- **The deal is the result of a competitive bidding process**

*Milan, 5 November 2020.* Today AMCO issued a *binding offer* in favour of Banco BPM for the purchase - without recourse (*pro soluto*) block purchase - pursuant to Article 58 of Legislative Decree No. 385 of September 1, 1993 – of a portfolio of non-performing exposures of the bank.

The portfolio has a gross book value of more than €600 million, mostly related to corporate counterparties classified as Unlikely to Pay (UTP).

The transaction was conducted as a competitive bidding process; as a result of which two debt servicers - one of which is AMCO - will purchase two separate portfolios, both part of the bidding process.

AMCO confirms its objective to pursue sustainable growth leveraging economies of scale, within a highly competitive market.

The contract is expected to be finalised by year-end.

AMCO has been advised in the deal by Cappelli RCCD acting as legal consultant, by PricewaterhouseCoopers acting as financial advisor and by K2Real S.r.l e Duff & Phelps REAG S.p.A. for the update of real estate valuations.

**AMCO – Asset Management Company S.p.A.**

*AMCO is a full-service credit management company, fully owned by the Ministry of Economy and Finance. It is a fast-growing operator in the management of NPEs.*

*In June 2020 the company reported €34 billion pro-forma assets under management, including the pending MPS transaction, involving 244,000 counterparties, of which €15 billion Unlikely to Pay and Past Due, relating to 57,000 Italian companies.*

*AMCO oversees the entire NPE management process with a fully integrated servicing model that also counts on specialized third-party partners. AMCO is a partner for all its stakeholders with a management approach aimed at fostering corporate sustainability, also by directly granting new lending to foster corporates' business continuity and their industrial relaunch.*

*AMCO's mission is to achieve high performance levels in NPE management and sustainable growth by leveraging economies of scale. These goals are pursued through a diversified management strategy between NPLs and UTPs, a sound organizational structure, specialized professionals, and a continuous and accurate monitoring of asset management activities.*

*The company currently has over 260 employees in 3 locations in Italy: Milan, Naples and Vicenza. AMCO also has an office in Romania.*

**AMCO - Asset Management Company S.p.A.**  
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