



PRESS RELEASE

AMCO TOWARDS A ONE-TIER GOVERNANCE SYSTEM

The Board of Directors approves the proposal aimed at amending the Articles of Association to be submitted to the Shareholders' Meeting

Rome, 19 September 2024. The Board of Directors of AMCO-Asset Management Company, which met today at its new offices in Rome under the chairmanship of Giuseppe Maresca, approved the proposal to amend the Articles of Association aimed at introducing the one-tier governance system. The proposal, which received the green light from the Supervisory Authority, will be submitted to a forthcoming Shareholders' Meeting.

The adoption of the one-tier system by AMCO will result in the control function being exercised by a Management Control Committee ("Comitato per il controllo sulla gestione"), set up within the Board of Directors, instead of the Board of Statutory Auditors.

"The one-tier system is a reference model for corporate governance in international practice because it ensures efficiency in management and effectiveness in controls, which will put AMCO in a position to face at its best upcoming challenges in a changing environment" explains **Chairman Giuseppe Maresca**.

"In the last twelve months AMCO has made a significant change in its governance system; with the transition to the one-tier system we will be able to further improve and strengthen our Company. We believe that this new set-up will enable us to better pursue the goals set out in the 2024-2028 Strategic Plan" adds **Andrea Munari, CEO**.

Compared to other management and control models, the one-tier model turns out to be the governance system that allows - on the one hand - greater management efficiency, as the administration and control functions are concentrated in the same corporate body, thus facilitating integrated and rapid information flows, and - on the other hand - more effective controls, because the Board of Directors' activities benefit from evaluations and controls carried out also *ex ante* by the Board Management Control Committee within the Board itself, that is composed of independent directors.

[AMCO - Asset Management Company](#)

AMCO is a credit management company with a systemic role in the management of impaired loans in the public interest. As of 30 June 2024, assets under management are €33.5 billion, comprising 70% non-performing loans and 30% UTPs, with a total of 167,000 positions, of which more than 80,000 are corporate.

The company is a subsidiary of the Ministry of Economy and Finance and is subject to the supervision of the Bank of Italy and the control of the Court of Auditors, as well as at EU level to that of the Directorate-General for Competition (DGComp).

AMCO operates according to an effective business model, aiming to optimise levels of operational efficiency. Credit management follows a proactive approach that favours enhancement strategies in synergy with other partners to facilitate the financial rebalancing of households and companies.

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