



PRESS RELEASE

S&P UPGRADES AMCO'S "BBB+" RATING OUTLOOK TO "POSITIVE"

Milan, 3 February 2026. AMCO S.p.A. announces that today S&P upgraded the outlook for its Issuer Default Rating to "Positive." The long-term rating is confirmed at "BBB+" and the short-term rating at "A-2."

The rating, aligned with the Italian Sovereign rating (BBB+/Positive), confirms S&P's opinion that AMCO is a Government-Related Entity (GRE) with a systemic role in the management of impaired loans.

For further information, please refer to S&P's press release, available at <https://www.spglobal.com/ratings/en/>.

AMCO – Asset Management Company S.p.A.

AMCO is a credit management company with a systemic role in the management of impaired loans. As of 30 June 2025, assets under management are €30.9 billion of which 74% non-performing loans and 26% UTPs, with a total of 160,000 counterparties, of which more than 80,000 are corporates.

The Company is owned by 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.

AMCO operates according to an effective business model, aiming to optimise operational efficiency. Credit is managed with a proactive approach favouring value enhancement strategies, in collaboration with other partners to facilitate households' and corporates' financial recovery.

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