



Press Release

Prelios Innovation: two more NPL sale transactions on the BlinkS platform for an overall GBV of more than 35 million euro

Milan, June 4, 2020 – Prelios Innovation today announced the completion of two further NPL sale transactions on the BlinkS digital platform developed by the Prelios Group for distressed loan trading.

The transactions referred to a largely secured portfolio with a gross book value (GBV) of more than 27 million euro and a single-name mortgage with a GBV of more than 8 million euro.

“The digital secondary NPL market has really taken off now,” said Gabriella Breno, CEO of Prelios Innovation, the Group’s Fintech company. “After the deal announced a few days ago, the completion of two more transactions, including a single-name sale, confirms our expectations: the ever more decisive role of technology in establishing the secondary market, and the market’s expansion to new players.” Despite the very tight limitations on movement due to the Covid-19 emergency, “the number of buyers and sellers joining the BlinkS digital platform continues to increase. At the moment, BlinkS is selling portfolios for an overall GBV of more than 300 million euro and we are finalizing work on the publication of the first portfolios created by client banks, which means the platform is also opening up to the primary market.”

Gabriella Breno stressed the importance of the application, the BlinkS platform architecture and Prelios’ track record in Master and Special Servicing: “Our experience, our insights and our work to establish standard processes and routine transactions are bearing fruit: a single datatape, an integrated virtual data room and a panel of investors who are always active on the platform guarantee speed and efficiency and cut transaction time-to-market.” The Prelios Innovation CEO added that “other portfolios are already under development and will reach BlinkS over the coming weeks. This shows how banks and other sellers are constantly on the look-out for an additional tool for proactive portfolio management to benefit all market players and, ultimately, the country.”

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