



PRESS RELEASE

**Prelios Credit Servicing (PRECS) Master and Special Servicer
on CR Asti's "Project Maggese" public securitization guarantee**

Milan, July 26, 2018 – Prelios Credit Servicing – a company in the Prelios Group with assets under management for more than 30 billion Euro – is to act as Master and Special Servicer on the "Maggese" operation arranged by Banca di Asti and Biver Banca (Cassa di Risparmio di Asti group) for the securitization of a portfolio of non-performing loans acquired by the corporate vehicle Maggese S.r.l. on July 16, 2018.

The CR Asti group's securitization operation concerns a portfolio of non-performing loans, for the most part mortgage loans, with an overall gross exposure of 697 million Euro. The securitization has been structured in order to **obtain the Italian State's GACS guarantee** on the senior debt, pursuant to Legislative Decree 18/016. The senior, mezzanine and junior notes were issued today.

On completion, the operation launched by the CR Asti group will be the **eighth GACS guarantee in Italy effected through Prelios Credit Servicing**. *"This is further confirmation of Prelios' absolute leadership in public operations," commented Prelios Group CEO Riccardo Serrini. The GACS guarantee is the best tool for management of non-performing loan portfolios: "Since 2016, securitization with the state guarantee has given NPL management a decisive boost," Serrini added. "Hopefully for Italy's banking system it will be renewed and also extended to the Unlikely to Pay and leasing sectors."*

The Prelios Group is the gateway to Italy's asset management, credit servicing and integrated real estate services market. The Chair of the Prelios Group is Fabrizio Palenzona. The CEO is Riccardo Serrini.

The Prelios Group moved to its new HQ in Via Valtellina, Milan, in May 2018, and employs around 450 people in Italy and Europe – of whom more than 300 in its Milanese offices. It is one of the leading Italian and European players in alternative asset management and specialized property services, with assets under management for a total of more than 30 billion Euro.

In 2017 the Prelios Group reported an improvement in its key performance indicators: consolidated EBIT up 72% to 6.9 million Euro (4.1 mln in 2016); consolidated revenue up 5% to 80.4 million Euro (76.8 mln in 2016); consolidated net income not including the Investments business unit, of 2.6 million Euro (loss of 11.1 million in 2016); net financial position reflecting liquidity of 1.3 million Euro (debt of 6.5 million at December 31, 2016). Following the mandatory public tender offer on all Prelios S.p.A. shares by Lavaredo S.p.A., Prelios S.p.A. shares were delisted from Borsa Italiana's MTA market on May 14, 2018.

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