



PRESS RELEASE

PRELIOS CREDIT SERVICING: FITCH ASSIGNS “RSS2” – “CSS2” RATING

- **APPRECIATED GROUP RE-ORGANIZATION AND STRENGTHENING PROCESS FOR THIRD-PARTY MARKET DEVELOPMENT**
 - **OVER 500 MILLION NEW MANDATES IN ONE YEAR**

Milan, 16 April 2014 – Prelios Credit Servicing, the Company of Prelios Group specialized in the management of non performing loans, was confirmed its “RSS2” and “CSS2” rating by Fitch rating agency, as special servicer of residential and commercial mortgage loans.

According to Fitch rating, the decision of the Parent Company Prelios S.p.A. to repurchase 20% of Prelios Credit Servicing share capital from Crédit Agricole (started in early 2013 and finalized last October) resulted in full management independence for the Company, which was able to take full advantage of the expertise and experience of the new management.

In fact, the rating company has particularly appreciated the activities of the new Board of Directors and of the CEO Riccardo Serrini, the manager who was appointed in May 2013 and is highly experienced in the banking sector, that are aimed at optimizing the structure and at its re-positioning in non-captive activities, thus enlarging its service offering.

Finally, Fitch outlook has been positive with regard to the actions undertaken in training and in upgrading the proprietary IT system, that has been considered improved for due diligence activity as well as for NPL management.

During 2013 Prelios Credit Servicing started numerous collaborations and was assigned various mandates by many Italian credit institutes and investors, for over € 500 million total gross book value (GBV), relating to credit recovery in court and out-of-court and to support for the disposal of NPL portfolios.

Prelios Credit Servicing (PRECS) is a financial intermediary registered in the list pursuant to art. 107 of the Consolidated Banking Act, specialized in the management and collection of Non Performing Loans (NPL). Through all service activities (special, master and corporate servicing) PRECS manages a portfolio worth nearly € 8.5 billion (Gross Book Value) and is one of the leading Italian Servicers. PRECS independence and professional expertise make it the privileged counterparty for Italian and international high standing investors and credit institutes.

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