



PRESS RELEASE

**PRELIOS CREDIT SERVICING: STANDARD & POOR'S CONFIRMS
"ABOVE AVERAGE" RATING AND "STABLE" OUTLOOK**

Milan, 24 February 2017 - **Prelios Credit Servicing (PRECS)**, an independent, institutional and regulated company of the **Prelios Group**, specialized in the management of non-performing loans, received by **S&P Global Ratings** an **ABOVE AVERAGE** rating, as special servicer of residential and commercial mortgage, and has been given at the same time an **ABOVE AVERAGE** evaluation as master servicer of residential and commercial mortgage and unsecured credits.

Moreover, S&P Global Ratings has confirmed a "**stable**" **outlook** on the predicted ranking of Prelios Credit Servicing as master and special servicer.

In particular, the rating agency has appreciated, in regard to PRECS, the fact that it has expanded its business development team and attracted new business: the first operation backed by a public guarantee on securitization of bank non-performing loans (GACS), and its present involvement in other operations, including the launch of the NPL multiseller program, the first multioriginator open platform for the securitization of non-performing loans on the part of the Italian banks, thanks to which the Company has increased its portfolio and improved its market position.

Moreover, according to S&P Global Ratings report, PRECS management is highly experienced in the NPL sector, thanks to the recent strengthening of its organization; in the last two years, according to the report, the Company has developed many training and update programs, which will be further promoted in the course of 2017, with the creation of a corporate academy. S&P Global Ratings also expressed a positive opinion in regard to the upgrade of the proprietary IT system of the Company ("*Phoenix*").

PRECS, a Company of the Prelios Group, whose global portfolio has a Gross Book Value of Euro 9.5 billion (as at 31 December 2016), is one of the major servicers in Italy. The Company specializes in proactive management, valorization and recovery of non-performing loans, "NPL", and is able to offer Advisor, Special, Master and Corporate Servicing services, and to play all the other roles required under Law no. 130/99, as it has participated in the most relevant securitization operations occurred in Italy with major banks and specialized institutional investors.

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