



PRESS RELEASE

Prelios Credit Servicing: Fitch confirms “RSS2+” and “CSS2+” ratings

Milan, October 15, 2018 – **Prelios Credit Servicing (PRECS)**, an independent institutional company overseen by the **Prelios Group** that specializes in the management of **non-performing loans (NPLs)**, has received confirmation from the **Fitch Ratings** agency of its **RSS2+** and **CSS2+** ratings as a Special Servicer of, respectively, residential and commercial mortgage loans.

According to Fitch, the **rating confirmation** reflects the continual attainment of objectives by PRECS, which, over the last few years, has **expanded its portfolio** of secured instruments by almost one third in terms of value and 60% in terms of the number of loans.

The "2+" valuations from Fitch Ratings take into consideration the **constant cost controls and the awarding of new mandates**, which have generated a **significant improvement in the company's key financial indicators**. In addition, an important range of incentives and implementation of personnel loyalty programs has led to a notable **reduction in turnover** over the last two years.

Fitch said that the boarding process was robust and included detailed quality controls and rigorous activity plans. It also noted that the mix of methods adopted by Prelios Credit Servicing for recovery of judicial and non-judicial credit had secured **good average recovery rates** on outstanding portfolios.

In 2017, said Fitch, Prelios Credit Servicing underwent an inspection by the **Bank of Italy**, which did not lead to the opening of any procedures. PRECS has also introduced a **Risk Appetite Framework** system to meet the need to assume and manage loan-related risks in an efficient manner, with uniform monitoring processes. Furthermore, it completed the annual disaster recovery test without results.

* * *

For additional information:

Prelios Group Press Office
+39 02 6281.4176/4826/33628 - pressoffice@prelios.com

Community Strategic Communications Advisers
+39 02 89404231 - prelios@communitygroup.it