



PRESS RELEASE

Prelios Innovation: BlinkS in a new credit sale with 26 banks

Trento, Milan, July 25, 2023 – As part of a disposal program for their stocks of Non-Performing Exposures (NPEs), 26 Banks – 24 cooperative credit and rural banks associated with the **Cassa Centrale - Credito Cooperativo Italiano Group** and 2 *banche popolari* cooperatives – have completed the second multioriginator NPE sale on a digital marketplace on the **BlinkS** platform.

The transaction, named **NPL X**, is part of the BlinkS long-standing strategic partnership with the Cassa Centrale Group and follows the NPL IX sale arranged in 2022.

NPL X has an overall gross book value of around 67 million euro and was organized as a true sale on the BlinkS platform. As with the 2022 sale, the Prelios Innovation digital marketplace handled collection and standardization of the loan data tapes, stratification of the portfolios, support for the due diligence of the investors, management of the entire bidding process for the assignment of the portfolio, and post-award investor and master servicer support.

Gabriella Breno, CEO of Prelios Innovation, the Prelios Group fintech hub that developed BlinkS, said: “NPL X confirms BlinkS’ expertise in managing portfolios of all sizes, including multi-originator portfolios. The acknowledged flexibility of the sellers combined with data standardization and structured management, as well as the binding process to guarantee efficiency and transparency and minimize costs, are factors winning growing approval on the market, which continues to come to us. The recognition of our clients and their appreciation of both the platform and our team’s expertise are sources of great satisfaction for us and the key factor for building lasting partnerships.”

Fabio Pansini, Senior Specialist on derisking in the Cassa Centrale Banca Credit Department, observed that “the parent company’s decision to use the BlinkS platform for the sale of single-name portfolios or positions is proving extremely successful. Processes have been streamlined, the bidding process ensures that sales prices are in line with user expectations, and structuring costs have been substantially eliminated, all to the benefit of the sellers.”

For more information:

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