



PRESS RELEASE

**PRELIOS GROUP: RECORD RESULTS IN THE FIRST HALF OF 2022
RANK PRELIOS AMONG THE TOP PERFORMERS IN THE EUROPEAN INDUSTRY**

**EBITDA AT € 71.5 MILLION, FROM € 60.8 MILLION IN THE FIRST HALF OF 2021 (+18%)
EBITDA MARGIN 47% (46% in 2021)**

**CONSOLIDATED REVENUES € 152.2 MILLION
+17% FROM € 130.5 MILLION IN THE FIRST HALF OF 2021**

**ASSETS UNDER MANAGEMENT GROW TO € 41.4 BILLION,
WITH NEW MANDATES FOR APPROXIMATELY € 4 BILLION DURING 2022**

Milan, August 3, 2022 – Prelios S.p.A. (“Prelios” or the “Group”), one of Europe's leading providers of alternative asset management and specialized real estate services, yesterday approved its 2022 first-half results.

The Group's excellent results reflect the constant improvement in all key business and financial indicators. This continues the trend established in 2017-2021, with the 2021 financial statements confirming five years of uninterrupted growth fueled by prolonged solid performance, long-term management contracts, scalable core businesses and the economies of scale achieved thanks to the integrated platform and data management expertise that make the Prelios Group a unique player.

For the first half of this year too, a time of persisting difficulties generated by the Covid-19 pandemic and international and Italian economic and political conditions, Prelios' performance reflects a Group that is solid, growing constantly in anti-cyclical, scalable, data-driven businesses, with stable and predictable cash flows.

The 2022 first-half results, compared with the same period in 2021, include:

- Consolidated revenues of 152.2 €/million, up 17% from 130.5 €/mIn in 2021;
- Consolidated EBITDA of 71.5 €/million, a robust improvement (+18%) from 60.8 €/million in the year-earlier period, confirming the Group's growth in earnings and profitability;
- Consolidated EBITDA margin of 47% in the first six months of 2022, a further improvement from 46% reported in 2021 for both the first half and the full year, strengthening Prelios' position as a top performer in the European industry;
- Consolidated net profit of 44.5 €/million. This figure is down 10.2 €/million from the first half of 2021 when the Group posted non-recurring items for tax loss carryforwards, whose absence in the first half of 2022 translated into higher taxes of 20.2 €/million;
- Net Financial Position at June 30, 2022 of 227.7 €/million, with a Net Leverage Ratio of 1.6x, an improvement from the situation at the end of the first half of 2021 (NFP 261.8 €/million, Net Leverage Ratio 2.3x);
- Assets under Management amounting to 41.4 €/billion, a significant increase from 37.2 €/billion in the first half of 2021 and 39.4 €/billion for full-year 2021. Assets under management included new assets totaling approximately 4 €/billion in the first six months of 2022 (1.9 €/billion in the year-earlier period), of which approximately 2.4 €/billion from NPE management and 1.7 €/billion



from investment management, set against the impact of NPL collections and sales, which generated higher-than-projected proceeds.

Prelios Group CEO Riccardo Serrini commented: “We reported excellent results in the first six months of the year, confirming once again the importance of our strategic decision to develop an asset-light business model based on an integrated and fully scalable platform, and our ability to interpret trends in real estate and credit and so build solid, sustainable growth year after year. Prelios confirms its leadership in all its core businesses. The Group's lines of growth are focused on the businesses with the highest margins, UTPs and asset management: two areas that enabled us to move decisively beyond the AUM threshold of 40 billion euro in the first half, assisted by an important new partnership that has further strengthened our leadership in the Unlikely to Pay sector. The rise in Stage 2 credits – together with the far-reaching impact of the pandemic, higher costs for energy and raw materials, and inflation – lead us to expect that we shall be playing an ever more significant role in UTP in the short- and medium-term future, which will also benefit Italy's real economy. New non-performing exposures will relate largely to Italian SMEs operating in the sectors most affected by the crisis and will require ad hoc management. For us, providing a proactive credit management service that enables these companies to get through the crisis and save their businesses and jobs means continued investment in people, training, technology, digitalization and data management. Responsible growth and successful innovation can only be achieved through outstanding teamwork and a corporate culture geared to collaboration and respect for people.

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