

PRESS RELEASE

The Cassa Centrale Group and Banca Finint complete a € 41 million credit sale transaction on the BlinkS platform

- **The agreement concerns the sale of NPEs to Banca Finint by eight associate banks of the Cassa Centrale Group**
- **The operation is Banca Finint's first UTP purchase**

Trento, Conegliano, Milan, April 16, 2024 – Eight associate banks of the **Cassa Centrale - Credito Cooperativo Italiano Group** and **Banca Finint** have reached an agreement for the sale of non-performing exposures (NPEs) on the **BlinkS** platform, the leading digital marketplace in Italy for loan portfolio trading.

The transaction, **worth an overall amount of 41 million Euro**, has been named **GARAIT II** and is part of the strategic partnership set up several years ago by BlinkS and the Cassa Centrale Group. It follows the GARAIT I sale completed in 2021.

Specifically, Cassa Centrale Banca acted as multi-originator for the sale of unlikely to pay credits (UTPs) to Banca Finint. The transaction, Banca Finint's first UTP purchase, took place through the creation of an SPV named "Fantasia", which has issued notes underwritten in full by Banca Finint.

Since the transaction refers to UTPs, the contracts that are not terminated or expired have been purchased directly by Banca Finint; management of the credits will be handled by its subsidiary Finint Revalue, which will act as servicer. This is the first UTP purchase made directly by Banca Finint, which intends to make a strong entry on a market currently considered more attractive and open than the NPL market.

BlinkS 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 provided post-award support for the sellers and the buyer.

Fabio Pansini, Senior Assistant at the NPL Division of the Cassa Centrale Group, said: "The use of the BlinkS platform meant we had greater visibility on the placement of an average-size UTP portfolio, purchased by a Partner involved in the bidding process and the migration of the data on the platform. From our positive experience in the more than three years we have been using BlinkS – a platform increasingly matched to our requirements – we confirm the validity of a decision that has opened up new operating opportunities for us."

Andrea Urbani, Head of NPEs at Banca Finint, said: "We are very pleased with the successful conclusion of a complex transaction where Banca Finint was the protagonist of an important deal with the Cassa Centrale Group, with whom we hope to make new purchases in the future and to extend collaboration to other areas. Thanks to the support provided by the Securitization Services area, a leader in securitization management, and Finint Revalue, a credit management servicer, the NPEs Division, the bank unit responsible for NPL portfolio purchases and specialized lending, was able to cover the entire procedure for the purchase, management and recovery of UTP portfolios."

Gabriella Breno, CEO of Prelios Innovation, the Prelios Group fintech hub that developed BlinkS, said: "GARAIT II confirms that BlinkS is able to handle portfolios of any size and asset class, even on highly complex transactions such as this. The flexibility accorded to the sellers, the support for the collection and organized management of the loan data tapes, and the assistance provided for the sellers and the purchaser up to the time of closing are elements greatly appreciated by the market, which continues to choose our services. Our clients' recognition of both the platform and our team's expertise are a source of great satisfaction for us and the key factor for building new partnerships in 2024."

The transaction was conducted for Banca Finint by the NPE Operations office headed by Sabina Postorino together with Chiara Tassan, Edoardo Del Pia, Andrea Balbinot and the Securitization team led by Nausica Pinese.

Norman Pepe's ILS practice acted as legal advisor on the drafting of the purchase agreements and the securitization contracts.

The Cassa Centrale – Credito Cooperativo Italiano Group has 66 BCC - Casse Rurali - Raiffeisenkassen and 1,480 branches across Italy, more than 12,000 employees and over 470,000 owners. With assets standing at 89.6 billion Euro, at 31.12.2023, the Group is one of Italy's ten largest banking players.

The Banca Finint Group operates in corporate & investment banking, structured finance, asset management and private banking. Established at the end of 2014, Banca Finint is the evolution of more than 40 years of activity of the Finanziaria Internazionale company founded in the financial sector in 1980 by Enrico Marchi and a group of partners. The Banca Finint Group was formed in 2016, with Banca Finint as the parent company. Banca Finint specializes in operations on the debt capital markets (minibonds and specialized lending), the structuring and management of securitization transactions, covered bonds and structured finance, in consultancy on extraordinary financial transactions and in the organization of basket bonds to support businesses and the real economy in the areas in which it operates. The Group is headquartered in Conegliano (Treviso) and has offices in Milan, Rome, and Trento. It employs more than 600 people and over 190 financial consultants.

Prelios Innovation is the Prelios Group business unit active in Fintech and technology implementation. With BlinkS (blinks.prelios.com), it created the first Italian and one of the very first European digital marketplaces, for NPE trading. Prelios is one of the largest groups in alternative asset management, credit servicing and integrated real estate services in Italy and Europe, with more than 40 billion euro of assets under management.

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