



PRESS RELEASE

SOREC completes new NPL portfolio purchase on the primary market through the BlinkS platform

Milan, March 2, 2021 – **SOREC S.r.l.**, an independent servicer active in judicial and extra-judicial debt recovery, has acquired a portfolio of **unsecured credits** for an **overall gross value of approximately 25 million euro**. The portfolio consists of more than 2,000 positions, originating from a leading bank. SOREC conducted the transaction as an investor and special servicer of the DOLOMITI S.P.E. securitization company.

The NPL portfolio was purchased on **BlinkS, the digital non-performing loan marketplace** developed and managed by the **Prelios Group**. Collection operations will be managed directly from SOREC's operating platform.

“SOREC operates in judicial and extra-judicial debt recovery, largely for financial and bank lenders, and this year celebrates 30 years of activity,” said SOREC CEO Massimiliano Ingrosso. “Our aim with this acquisition on the primary market is to give continuity to a path we have been following since 2015 where we have been involved in a number of purchases on the secondary market, both as investors and as co-investors with other strategic partners. This has led us to manage a portfolio now worth almost 1 billion euro.”

Prelios Innovation CEO Gabriella Breno said: *“We are delighted that this transaction on BlinkS has been completed. The buyer of the portfolio is an associate of UNIREC, Italy's national union of credit management service providers, with which BlinkS has a strategic partnership agreement. 2021 has got off to a very good start for our digital marketplace, which already has a published GBV of over 180 Million euro and commenced collaboration with more than ten new banks since the beginning of the year.”*

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SOREC

An independent servicer specialized in the judicial and extra-judicial management of doubtful receivables, active across Italy with license art 115 TULP. Established in 1991, SOREC provides high-quality credit management services for third parties including all the most important Italian and international financial operators and NPLs, and for securitization vehicles in which it invests or co-invests directly and for whom it acts as a special servicer. Its operating platform has more than 135 professionals specialized in judicial and extra-judicial debt recovery, who handle more than 250,000 cases a year.

Prelios Innovation

An innovative start-up of the Prelios Group for the development and management of fintech projects. Formed at the end of 2018, when it launched BlinkS, the first digital marketplace for non-performing loans, since 2019 it has already established itself as a key player on both the domestic and the international stage. Cited by the European Central Bank as the European benchmark and named in 2020 as best NPE platform by Class CNBC Digital Week and as the best practice in credit innovation by Finance Community Award. Around 100 Italian and international banks, services and investors currently operate on the BlinkS platform. Thanks to the support and expertise of the Prelios Group in real estate and NPL management, the company is developing new fintech and proptech initiatives to broaden business opportunities for its clients across the board.

For more information visit blinks.prelios.com