

PRESS RELEASE

AMCO AND PRELIOS SGR TOGETHER FOR THE RESTART OF WORK AT THE MONTELUCE SITE IN PERUGIA

Milan, 14 november 2022 – Operations have resumed at Fondo Umbria's Monteluce work site: the project for the strategic redevelopment of the eponymous district in central Perugia will be completed with the subsequent development of the city, for the benefit of the entire area.

The site revaluation, construction of housing and commercial premises and of services of public interest in the area, together with the completion of the related urbanization works, will be possible thanks to the support of all the creditors, notably Ampre S.r.l., the securitization vehicle of the Back2Bonis fund established with Project Cuvée, a Fondo Umbria creditor for more than 29 million euro.

Project Cuvée is the first innovative multi-originator platform for the management of unlikely to pay credits (UTPs) promoted by AMCO-Asset Management Company S.p.A, acting as Master and Special Servicer, and by the Prelios Group as Real Estate partner and manager of the Back2Bonis fund through Prelios SGR.

Thanks to the intervention of the Back2Bonis fund, Fondo Umbria has been provided with the necessary financing to pay its creditors under the terms of the agreements reached and to sustain its management costs for the completion of the Monteluce project. The transaction took place as part of a recovery plan verified pursuant to art. 67.3.d of Italy's Bankruptcy Act.

Fondo Umbria was assisted by KPMG with partner Marco Brugola and assistant manager Federico Tricotti for financial matters and partner Maurizio Nitrati and associate Antonella Cecarini for real estate matters; it was assisted by Legance with partner Giandomenico Ciaramella, counsel Antonello Pezzopane and associate Mario Mazzotta for legal matters.

Ampre S.r.l., through special servicer AMCO, was assisted by Giovanardi Studio Legale with partner Linda Morellini, salary partner Luca Baroni and associate Andrea Santambrogio.

Prelios SGR S.p.A. was assisted by Cappelli RCCD Studio Legale with partner Morena Bontorin and Deborah De Rosa.

AMCO – Asset Management Company S.p.A.

With €36.2 billion of pro-forma NPEs at the end of September 2022, of which €13.2 billion of UTPs related for 75% to over 41 thousand Italian companies, coupled with a 20-year track record (as SGA), AMCO is a leading company in the management of impaired loans, a reference point in the NPE market in Italy, serving the country and the real economy.

Owned by the Ministry of Economy and Finance, AMCO is a full-service credit management company operating in the market. Supervised by the Bank of Italy and “Corte dei Conti” as well as subject to the control of its transactions by the Directorate General for Competition (DGComp), which acts at EU level, AMCO operates according to a flexible, innovative business model that respects debtors, creditors, originating banks, bondholders and individuals.

The management approach is designed to avoid creating financial and reputational stress and is aimed at promoting business sustainability, including by directly granting new financing to support business continuity and industrial turnaround, so as to re-inject resources and energy into the system for the benefit of the country's economy.

Thanks to a diversified management strategy encompassing NPLs and UTPs and to the skills and expertise of its 368 professionals operating in Milan, Naples and Vicenza, AMCO fully addresses the process of managing impaired loans and any kind of portfolio, including large ones, relying on an effective and flexible operating structure.

Prelios SGR

Prelios SGR is a company in the Prelios Group and one of Italy's largest asset managers, with assets under management totaling 7.76 billion euro at June 30, 2022.

It is active in the promotion, creation and management of real estate alternative investment funds (AIFs) and credit funds, advisory and separate account management, for leading Italian and international institutional investors. Prelios SGR is a pioneer in the innovation of investment products, as regards both asset classes and typologies. It set up one of the first externally managed SICAFs and manages the largest UTP fund in Italy and one of the largest in Europe.

Prelios SGR has established high standards and control systems for governance, risk management and transparency, while maintaining high operating flexibility. Reflecting its commitment to promoting sustainability, the company is a member of the UN PRI - Principles for Responsible Investment network and of GRESB.

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