



## PRESS RELEASE

### **PRELIOS GROUP REPORTS RECORD GROWTH IN THIRD YEAR OF CONTINUED STRONG PERFORMANCE**

- *FY 2020 completes third year of continuous improvement across all business and financial indicators*

Milan, April 29, 2021 – Prelios S.p.A. (“Prelios”, the “Company” or the “Group”), one of the leading European providers of alternative asset management and specialised real estate services, today announced its earnings for the Full Year 2020, reporting its third year of continuous improvement across all business and financial indicators.

#### **2020 financial highlights include:**

- Consolidated revenues of 241 €/mIn, up from 161 €/mIn in 2019, reflecting a **+54%** 2018-2020 CAGR;
- Consolidated EBITDA ex NRI<sup>1</sup> of 106 €/mIn, above the 44 €/mIn in 2019 and the pre-Covid 2020 forecasts, reflecting a **+145%** 2018-2020 CAGR;
- Consolidated EBITDA margin of 44%, placing Prelios among the top performers in its category and confirming a significant improvement with respect to 2019 (27% EBITDA margin);
- Consolidated net profit of 69 €/mIn, up from -0.6 €/mIn in 2019, demonstrating solid profitability levels;
- Assets under management (NPEs and Investment Management) of 38 €/bln, reflecting a **+14%** 2018-2020 CAGR.

Prelios today is the only Italian Alternative Asset Manager with an integrated platform for high-value-added Credit Servicing (Non-Performing Loans (NPL) and Unlikely To Pay (UTP) – i.e. sub-performing loans), Investment Management and Real Estate Services. The Company covers the entire value chain in the real estate and credit management industry for each stage of their respective economic cycles, operating with banks, with domestic and international institutional investors, with real estate companies and with public entities.

Following three years of continued growth, Prelios is by far the largest private UTP credit management player in the Italian distressed loans market with more than €9 bln of AUM, with more than 170 highly skilled fully dedicated professionals, and with a unique proprietary IT platform custom made for the servicing and management of UTP portfolios.

**Prelios Group CEO Riccardo Serrini commented:** *“In what has been a challenging year, Prelios Group continued to progress on its growth trajectory and deliver performance improvements in 2020, establishing ourselves as a top-performer in the Italian distressed loans market, the largest in Europe. Our growth was primarily driven by new long-term contracts, by operational improvements and by economies of scale.*”

*“Prelios demonstrated a unique resilience across all performance indicators, through stable and predictable cash flows. The strategic decision to develop an asset-light business model based on an integrated and fully scalable platform with cutting-edge technology puts Prelios in a strong position to capitalise on emerging opportunities and continue on its growth trajectory.”*

#### **Key operational highlights**

During 2020, the Group’s strong innovation capability led to the acquisition and further consolidation of a series of “firsts”, including: becoming the first market participant to provide outsourced UTP management services to banks; launching the Back2Bonis Fund, the first and largest Italian UTP real estate credit fund; and the successful launch of BlinkS, Italy’s first digital NPL marketplace and one of the first in Europe, whose characteristics and performance have made it a recognised benchmark for the European and Italian regulators.

The Group is also acting in partnership with some of the largest international institutional investors on a series of highly significant urban re-generation projects that will set the direction of Milan’s future urban planning, inspiring a new polycentric growth driven by ESG principles and geared to nature, to the environment, to people and to their social interaction.

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<sup>1</sup> EBITDA including IFRS 16 effect is equal to 108 €/mIn.

Prelios has continued to act as a job-creation engine, with a 90% increase in its workforce in the last three years and close attention to key issues such as diversity and continuous training. Despite the year-long health emergency, 173 new colleagues were recruited in 2020, totaling a workforce of 641 employees, with a strong focus on gender balance.

**Prelios Group Chairman Fabrizio Palenzona commented:** *"I take great pride in the results reported by our Group in a year of extraordinary and unforeseen difficulties that have hit people's health, businesses and countries' GDP all over the world. In these circumstances, the achievements of our employees and the highly skilled management team have been simply exceptional. Although the last three years have seen strong increases in all Prelios' business and financial indicators, there is still ample room for growth given the intrinsic competences of the Group and the continued growth opportunities ahead."*

**END**

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#### **About Prelios Group**

<https://prelios.com/en/media/press-kit>

Prelios is a leading Italian integrated platform active in Alternative Asset Management (credit servicing and investment management) and Real Estate services.

Prelios is the pioneer and undisputed private leader in the Italian UTP ("Unlikely-to-Pay") market, with first mover advantages and high barriers to entry, and one of the largest players in NPL ("Non Performing Loans") credit servicing, mainly through public securitization with GACS (State guarantee).

The Company is also one of the top specialised players in real estate investment management, both directly through funds, separate account, SICAFs and indirectly, with credit funds for 150+ international and Italian institutional investors.

The Group's integrated asset management units manage properties and projects on behalf of large public and private real estate players, with property and project management, valuation and brokerage services.

Prelios is active in developing fintech and proptech initiatives, such as BlinkS, the first NPL digital marketplace in Italy with 100+ banks and investors actively trading in the platform.