



PRESS RELEASE

**PRELIOS GROUP: DOUBLE-DIGIT GROWTH
FOR THE SIXTH CONSECUTIVE YEAR**

**2022 saw an increase in the main
business and financial indicators, with revenues at 309 €/mln (+15%),
EBITDA at 142 €/mln (+14%) and Assets Under Management at 42 €bn**

Milan, March 29, 2023 – The Board of Directors of Prelios S.p.A. (“Prelios”, the “Group” or the “Company”), the leading player in Alternative Asset Management, approved the draft financial statements for financial year 2022 on March 28, 2023.

The excellent results meant that 2022 saw a further improvement in the main business and financial indicators, confirming the trend that began with the 2017 financial year and consolidating six years of uninterrupted progress.

The Group’s success was fueled by its solid performance, which enabled it to obtain long-term management contracts, the scalability of its core businesses and the economies of scale achieved through its integrated credit-real estate platform. Prelios’ financial and profitability indicators reflect a solid Group that has achieved constant growth, active in anti-cyclical scalable businesses, with stable and predictable cash flows.

The consolidated results for 2022 include:

- revenues at 309.4 €/mln, a 15% increase from 268.5 €/mln in 2021;
- EBITDA of 141.8 €/mln, up 14% from 124.6 €/mln in 2021, confirming the on-going creation of value by the Group;
- an EBITDA margin of 45.8%, in line with the 2021 figure and stable at more than 40% for years, making Prelios one of the absolute top performers in its category;
- net profit of 89.9 €/mln from 97.1 €/mln in 2021. The improvement in EBITDA was outweighed by the higher tax burden (increased taxes of 22.2 €/mln in 2022), after the depletion of tax loss carry-forwards and one-off benefits posted by the Group in 2021;
- a constant decrease in net debt, which stood at 1.2x EBITDA;
- an increase in assets under management (Credit Management and Investment Management) to 41.6 €bn, from 39.4 €bn at the end of 2021, with a significant rise in AuM in UTPs and Investment Management.

Prelios Group CEO Riccardo Serrini commented: “In 2022 we reported our best-ever results as a management platform, and our sixth consecutive year of growth, with 2017-2022 CAGR of 31% in revenues and 81% in EBITDA. This confirms once again the importance of our strategic decision to develop an asset-light model based on an integrated and scalable platform, and our ability to interpret trends in credit and real estate, so building solid, sustainable growth year after year. The Prelios Group’s development lines focus on businesses with the strongest growth and margins, with special attention to innovative areas powered by technology and data management. This has enabled us to continue improving our performance for our clients, with a consequent rise in assets under management, which are now close to 42 billion euro. The solid cash flows generated by our core business have regularly serviced a net debt that is now only slightly higher than EBITDA and, at the same time, have allowed us to make massive investments in innovation and new markets like alternative lending through the BlinkS digital platform. Responsible growth and successful



innovation can only be achieved through outstanding teamwork and a corporate culture geared to collaboration, inclusivity and respect for people.”

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