

**PRESS RELEASE**

## **UTP credits: Prelios and Clessidra Factoring together on financing for companies in difficulties**

*The agreement is designed to provide support for companies classified as unlikely to pay by facilitating their access to credit services*

**Milan, November 15, 2021.** The **Prelios Group** and **Clessidra Factoring**, a financial broker specialized in factoring and, more generally, financial support for companies recovering from difficulties, have reached an agreement to assist firms under financial pressure classified by the banking system as UTPs (unlikely to pay).

The commercial agreement relates to the activities conducted by the Prelios Group in servicing UTP credits, where it is the first mover in Italy, with the objective of maximizing the return to a performing basis of companies and creditors. Thanks to a diversified product portfolio covering all technical forms of factoring, Clessidra Factoring will collaborate with Prelios, providing its own management, guarantee and working capital liquidation services and contributing to the supply of new financial resources for companies in difficulty to assist their recovery. The agreement between Clessidra Factoring and the Prelios Group is part of the development of an “eco-system” to support business organizations by guaranteeing liquidity for the manufacturing sector.

*“We are very satisfied with the agreement with Prelios, whose purpose is to offer our factoring services to companies under financial pressure at a time of economic recovery in Italy and help them overcome their difficulties, assist their growth and guarantee jobs,”* said Clessidra Factoring CEO Gabriele Piccini.

*“Prelios continues its strategy for the creation of an eco-system of business partners who, together with the professionals of the Group UTP Division, can activate the full range of levers to resolve corporate crises,”* said Stefano Focaccia, Prelios UTP Managing Director. *“The liquidation of working capital through factoring is one such lever and the agreement with Clessidra Factoring strengthens the possibility for its use in the UTP portfolios we manage today.”*



## **CLESSIDRA FACTORING**

*Clessidra Factoring S.p.A. is a financial intermediary established in November 2020 by the Clessidra Group and held 100% by Clessidra Holding, an Italmobiliare S.p.A. subsidiary. Clessidra Factoring's aim is to support Italian SMEs, including those recovering from difficulties, by providing a full and diversified portfolio of services and products designed to meet their needs and characteristics. Clessidra Factoring operates across Italy through its extensive sales network. For more information, visit [clessidrafactoring.it](http://clessidrafactoring.it).*

## **PRELIOS GROUP**

*Prelios is one of the largest groups in alternative asset management, credit servicing and integrated real estate services in Italy and Europe, with a total of more than 40 billion euro of assets under management. It is an independent platform with a track record spanning more than thirty years. Prelios' unique services offer for Real Estate covers all the needs of Italian and international banks, institutional investors, investment funds and private clients, over the entire sector life cycle: management of NPEs, NPLs and UTPs, asset management, investment management, due diligence, real estate advisory, valuations for properties and real estate portfolios, building and project management, property management, real estate brokerage, management of real estate investment funds.*

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