



PRESS RELEASE

Prelios Group: Tiziano Piemontesi Senior Advisor for the UTP sector

Milan, March 19, 2019 - **Tiziano Piemontesi** is to work with the **Prelios Group** as Senior Advisor to the UTP sector.

"We are very proud to announce Tiziano's arrival," said Prelios Group CEO **Riccardo Serrini**. "This collaboration will add significant value to Prelios' activities in an area set to take on growing relevance on the Italian market. In mid-2018, UTPs reached a GBV of 86 billion Euro, half of them with real estate collateral. An estimated 78% are held by the top ten Italian banks."

The challenge, said Riccardo Serrini, "is to intervene on credits when there is still a good chance of recovery, in order to revive companies that are still active on the market, and so trigger a virtuous circle for growth and employment in our country. The manager works on UTPs to help companies undergoing temporary difficulties. The job requires different skills to those needed to service NPLs: from the ability to manage restructurings, to legal, financial and M&A skills for the specific business sectors."

According to **Tiziano Piemontesi**, management of anomalous credit, covering credits already in default as well as those due from borrowers in difficulties but still operational "will see a structural change in the next few years. Banks with these credits on their balance sheets will be looking to outsource management of UTPs, and to sell them." This phenomenon, added Piemontesi, "is already evident with a consolidated trend for distressed assets, and will very shortly and equally widely also be seen in UTPs. The Prelios Group is a candidate to become a leading player in this segment too, with a particular focus on credits due from real estate players, leveraging its historical skills in this sector."

Tiziano Piemontesi, 62, holds a degree in Business Economics from the Bocconi University in Milan. After a brief spell at IBM Italia he joined Interbanca, initially in the financial analysts pool for medium-long term loans and after 16 years reaching the position of head of the Credit Department.

Subsequently he worked with Mediobanca and Banca Mediocredito, where he was head of commercial, credit and credit recovery operations for the two banks of the Unicredit Group that specialized in corporate credit. At the time of the creation of the bank specialized in the corporate credit sector, after the takeover of Capitalia, he was appointed commercial manager for the Lombard Area with responsibility for the corporate client segment. Subsequently he was asked to form and lead the restructuring unit, whose development he guided. Latterly, he was also responsible for management of non-performing loan recovery.

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