



## PRESS RELEASE

### **PRELIOS GROUP: RECORD-BREAKING RESULTS IN THE FIRST HALF OF 2021, RANKING PRELIOS AMONG TOP EUROPEAN PERFORMERS**

**NET PROFIT OF €54.9 MILLION, COMPARED TO €34.7 MILLION IN THE FIRST HALF OF 2020 AND €68.7 MILLION IN FY2020**

**EBITDA AT €60.8 MILLION, COMPARED TO €51.5 MILLION IN THE FIRST HALF OF 2020 WITH AN EBITDA MARGIN OF 46.6% IN 2021**

*Milan, August 25, 2021* – Prelios S.p.A. (“Prelios” or the “Group”), one of the leading European providers of alternative asset management and specialised real estate services, has announced its 2021 H1 results.

The strong set of results reflects the ongoing improvement in the Group’s principal economic and financial indicators, continuing the positive momentum and uninterrupted growth experienced over the last three years. The Group’s financial performance was supported by the solidity and scalability of its business model and the economies of scale offered by its integrated platform.

The 2021 first-half results, compared with the same period in 2020, include:

- Consolidated revenues of 130.5 €/mln, up 16% from 112.1 €/mln in 2020;
- Consolidated EBITDA ex NRI<sup>1</sup> of 60.8 €/mln, significantly above the 51.5 €/mln reported in the same period in 2020, confirming the Group’s top-tier growth in earnings and profitability;
- A further rise in the consolidated EBITDA margin, from 45.9% in 2020 to 46.6% in the first half of 2021, placing Prelios among the top European performers;
- Consolidated net profit<sup>2</sup> of 54.9 €/mln, representing a net increase of 20.2 €/mln over the profit earned in the first half of 2020 (34.7 €/mln), and comparing with a net profit of 68.7 €/mln for the entire year 2020;
- Net financial position<sup>3</sup> of -261.8 €/mln at June 30, 2021, with a Net Leverage ratio of 2.3x, representing an improvement over the December 31, 2020 figure of -282.8 €/mln;
- Assets under management at 37.2 €/bln, essentially in line with the December 2020 figure, consisting of 30.4 €/bln in Credit Servicing (NPEs) and 6.7 €/bln in Investment Management. Assets under management include approximately 1.9 €/bln of new inflows realized in the first six months of the year, set against the impact of NPL collections and sales, which generated higher-than-projected proceeds.

Prelios CEO Riccardo Serrini commented: *“The net profit of €55 million reported in the first six months of the year, when compared to the €69 million reported in the entire year 2020, reflects the continued, strong growth of the Group and stands as a testament to our strategy. High profit margins, steady growth across all key indicators and high, solid cash generation are the result of the team’s hard work, collaborative culture and dedication. The intention is for Prelios to continue to grow, not only organically as in recent years, but through M&A as well, as demonstrated recently by the successfully completed takeover of Prelios Credit Agent (previously part of Business Support S.p.A.).”*

Prelios’s full-year projections for 2021, supported by the strong performance of its Alternative Asset Management and Real Estate Services in the first half to June 30, 2021, point to a solid performance for the second half of the year, which will enable the Group to continue strengthening its positioning in distressed asset management through an integrated approach covering the entire real estate and credit sector.

**END**

#### **Media contacts**

Greenbrook Communications

<sup>1</sup> EBITDA taking into account the effect of IFRS 16 is 62 €/mln

<sup>2</sup> Net profit benefits from 12.3 €/mln less taxes due to activation of deferred tax assets following participation in the system for “realignment” of goodwill recently integrated with Law no. 178 of 30 December 2020

<sup>3</sup> Net financial position taking into account the effect of IFRS 16 is -285.8 €/mln improving compared to -307.6 €/mln at December 31, 2020

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### **About Prelios Group**

<https://prelios.com/en/media/press-kit>  
[www.linkedin.com/company/prelios-spa/](http://www.linkedin.com/company/prelios-spa/)

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.