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Oggetto : New servicing mandate in Greece for €500
million

Testo del comunicato

Vedi allegato.

PRESS RELEASE

NEW SERVICING MANDATE FOR EURO 500 MILLION IN GREECE

Rome, April 4th, 2022 – doValue S.p.A. (“**doValue**”, or the “**Company**”) announces that, through its subsidiary doValue Greece, it has been awarded a new servicing mandate representing additional Gross Book Value for approximately €500 million (“**Project Neptune**”). The project had already been mentioned in the context of the preliminary FY 2021 results presented to the market on February 18th, 2022.

As background, in 2020, an entity affiliated with funds managed by Fortress Investment Group acquired a portfolio from Alpha Bank with a Gross Book Value of approximately €1.1 billion and assigned the transitional servicing mandate to Greek servicer CEPAL. With Project Neptune, doValue will assume as long-term servicer the management of approximately 50% of the initial €1.1 billion portfolio upon onboarding, which is expected to take place by the end of April 2022. The portfolio comprises of non-performing loans granted to Corporate & Small Medium Enterprises secured by real estate assets in Greece.

Project Neptune is another important step for doValue in Greece in establishing itself as a leading independent servicer, and it follows the awarding of Project Frontier (a HAPS securitisation by National Bank of Greece of a portfolio of approximately €5.7 billion of Gross Book Value which was assigned through a competitive process to doValue acting in consortium with Fortress and Bain), and Project Mexico (a HAPS securitisation by Eurobank of a portfolio of approximately €3.2 billion of Gross Book Value, where doValue, through doValue Greece, managed to retain the servicing mandate by offering a backstop to Eurobank and contextually reselling the portfolio to a specialised investor).

doValue, formerly doBank S.p.A., is the leading operator in Southern Europe in credit management and real estate services for banks and investors. Present in Italy, Spain, Portugal, Greece and Cyprus, doValue has over 20 years of experience in the sector and manages assets for approximately €150 billion (Gross Book Value) with approximately 3,200 employees and an integrated offer of services: special servicing of NPLs, UTP, Early Arrears, and performing positions, real estate servicing, master servicing, data processing and other ancillary services for credit management. doValue is listed on Euronext Milano (EXM) and, including the acquisition of Altamira Asset Management and doValue Greece, recorded in 2021 gross revenues of approximately €572 million and an EBITDA excluding non-recurring items of approximately €201 million.

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