



SPAFID CONNECT

Informazione Regolamentata n. 0105-50-2017	Data/Ora Ricezione 29 Giugno 2017 17:15:09	MTA
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Societa' : CREDITO VALTELLINESE

Identificativo : 91419

Informazione
Regolamentata

Nome utilizzatore : CRVALTELN02 - COLOMBO

Tipologia : REGEM

Data/Ora Ricezione : 29 Giugno 2017 17:15:09

Data/Ora Inizio : 29 Giugno 2017 17:15:10

Diffusione presunta

Oggetto : The sale & leaseback transaction involving a portfolio of Creval Group core banking properties was finalized

Testo del comunicato

Vedi allegato.

2017-2018 ACTION PLAN

THE SALE & LEASEBACK TRANSACTION INVOLVING A PORTFOLIO OF CREVAL GROUP CORE BANKING PROPERTIES WAS FINALIZED

Sondrio, 29 June 2017 – Today Credito Valtellinese Group and Beni Stabili Siiq S.p.A. have finalized the “*sale & lease back*” transaction – already announced to the market – involving a portfolio of Creval Group core banking properties, consisting of 17 property units for a total gross landing area of approximately 21,700 square meters (the “**Transaction Perimeter**”).

The transaction involves properties mostly used as offices and branches of the Creval Group, mainly located in Milan and in the rest of Lombardy, as well as real estate portions located in Rome and Sicily, and is part of the Action Plan initiatives aimed at maximising the real assets' value in order to enhance the Group's capital ratios.

The real estate portfolio will remain in the availability of the Creval Group's companies in accordance with lease agreements with duration between 9 and 12 years liable to extension, at the lessee's option, for an additional 6 years.

For the Creval Group, the transaction determines in the consolidated financial statements a capital gain of approximately EUR 70 million - considering the price defined for the Transaction Perimeter of approximately EUR 115.4 million and the relevant carrying amount as at 31 December 2016 of approximately EUR 46 million - and a positive effect in terms of CET1 of approximately 51 bps, assuming the common equity and the RWAs as at 31 December 2016 and without considering any fiscal effect. At Income statement level – net profit – the transaction implies negative recurring effects of approximately EUR 1 million, net of the applicable fiscal treatment.

In order to organize the transaction, the Creval Group was assisted by BNP Paribas Corporate Finance as financial advisor and by Studio Legale Galbiati, Sacchi e Associati, for the legal aspects.

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