



SPAFID CONNECT

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Societa' : CERVED INFORMATION SOLUTIONS

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Diffusione presunta

Oggetto : Cerved appointed by Quaestio to act as special servicer for Atlante II fund on Euro 13 billion of NPLs generated by Monte dei Paschi di Siena

Testo del comunicato

Vedi allegato.



PRESS RELEASE

CERVED INFORMATION SOLUTIONS: THE SUBSIDIARY CERVED CREDIT MANAGEMENT APPOINTED BY QUAESTIO TO ACT AS SPECIAL SERVICER FOR THE ATLANTE II FUND ON APPROXIMATELY EURO 13 BILLION OF NON-PERFORMING LOANS GENERATED BY MONTE DEI PASCHI DI SIENA GROUP AND OBJECT OF THE SECURITISATION OF EURO 26 BILLION

San Donato Milanese, 17 October 2017 –Cerved Information Solutions S.p.A. (MTA: CERV), parent holding company of the Cerved Group, the largest information provider and credit servicer in Italy, announces that the subsidiary Cerved Credit Management S.p.A. has been identified by the Atlante II fund as one of the players who will be assigned the role of special servicer within the context of the envisaged transaction whereby the non-performing loans generated by the Monte dei Paschi di Siena group will be divested and securitised.

The appointment of the role of special servicer follows the acceptance by Banca Monte dei Paschi di Siena of the binding offer for the purchase of its non-performing loans servicing platform (“Juliet” or project “Sirio”) and is coherent with the signing of the agreement to develop an industrial partnership in special servicing activities between Quaestio Holding S.A. and Cerved Group S.p.A. as announced with a joint press release on August 2, 2017.

It is envisaged that the special servicing activities, initially assigned to Cerved Credit Management S.p.A. and related to approximately Euro 13 billion of non-performing loans, will be managed by Juliet (which will be indirectly held 50.1% by Quaestio Holding S.A. and 49.9% by Cerved Group S.p.A.) when it will start its operations. The temporary assignment to Cerved Credit Management S.p.A. and the management by Juliet is subject to entering into special servicing agreements and completion of the securitization of the underlying non-performing loans, currently expected in the first months of 2018.

Marco Nespolo, Chief Executive Officer of Cerved Information Solutions S.p.A., commented: “*Having been chosen by the Atlante II fund as the principal servicer in this large systemic transaction is an important confirmation of our distinctive qualities in terms of operating skills and independence, and reinforces our position as the leading independent player in the management of non-performing, unlikely to pay, and performing loans*”.

Cerved Group is a leading information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 30 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management, Cerved is the leading independent player in offering solutions for the evaluation and management of credit exposures.

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