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CONNECT

Informazione Regolamentata n. 1967-12-2017	Data/Ora Ricezione 17 Ottobre 2017 08:30:08	MTA
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Societa' : doBank SpA

Identificativo : 94832

Informazione
Regolamentata

Nome utilizzatore : DOBANKN02 - Paolo Romani

Tipologia : REGEM

Data/Ora Ricezione : 17 Ottobre 2017 08:30:08

Data/Ora Inizio : 17 Ottobre 2017 08:30:09

Diffusione presunta

Oggetto : doBank enters into negotiations for a NPLs portfolio by Monte dei Paschi

Testo del comunicato

doBank enters into negotiations of the definitive Agreement for the management of a € 8 bn of non performing loans of Monte dei Paschi

Press Release

DOBANK ENTERS INTO NEGOTIATIONS OF THE DEFINITIVE AGREEMENT FOR THE MANAGEMENT OF A 8 BILLION PORTFOLIO OF NON PERFORMING LOANS OF MONTE DEI PASCHI DI SIENA

Verona, 17 October 2017 – doBank S.p.A. (“**doBank**”) announces that it has reached a preliminary agreement (*term sheet*) setting forth the main terms and conditions according to which the doBank Group may be awarded the management, acting as special servicer, of a 8 billion euro portfolio of non-performing loans (in terms of gross book value), within the context of the envisaged disposal and securitization transaction of a portfolio of approximately 26 billion euro, originating from the MPS Group (the “**Transaction**”). The MPS securitization, which is a key step in the re-launch of the Siena-based bank, is one of the largest securitization ever carried out in Europe.

With reference to the appointment, the doBank Group will manage approximately 30% of the overall GBV of the Transaction, with returns more than proportional if compared to the overall portfolio as opposed to the allocated share.

The signing of the servicing agreements, which remains subject to the Transaction and the positive outcome of the negotiations amongst parties, is expected to occur contextually with the issuance of the notes of the securitization described above within the year end, while the actual management under the doBank Group is expected to start during the first quarter of 2018.

Acting as special servicer for this Transaction represents an important opportunity for doBank to accelerate the milestones of its Business Plan, which already registered new portfolio inflows for a GBV of 3.6 billion euro in the first semester.

The doBank Group

doBank, listed on the Electronic Equity Market (Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A., is a leader, among independent servicers, in the business of managing primarily non-performing loans for banks and public and private financial institutions, with a loan portfolio under management of €81 billion (in terms of gross book value) as of December 31, 2016, corresponding to more than half the volume of non-performing loans entrusted to external management in the Italian independent servicing market and approximately one third of the total volume of non-performing loans of the same market. The Gross Revenues of the doBank Group as of December 31, 2016, as resulting from the Pro-Forma Consolidated Statements, were approximately €206.2 million and consisted for 93% of Servicing Revenues, for 4% of Revenues from ancillary products and for the remaining 3% of Revenues deriving from minor banking activities.



Contacts

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Fine Comunicato n.1967-12

Numero di Pagine: 4