





## PRESS RELEASE

### DOVALUE: NEW LOAN SERVICING AGREEMENT WITH ALPHA BANK IN CYPRUS FOR APPROXIMATELY €4.3 BILLION PLUS FUTURE FLOWS

**Rome, October 14, 2019** – doValue S.p.A. (“doValue” or “the Company”) informs that it has reached an agreement with Alpha Bank (“Alpha” or “the Bank”) for the exclusive management of a Cypriot portfolio of non-performing exposures (“NPEs”) and Real Estate Owned assets (“REOs”) for a total gross claim of approximately €4.3 billion (assets under management), in addition to the future NPEs and REOs production of Alpha in Cyprus.

By partnering with the doValue Group following a European-wide competitive bidding process, Alpha Bank, one of the Greek systemic banks, with a relevant presence in Cyprus, makes significant progress towards its NPEs reduction strategy and Single Supervisory Mechanism’s targets. The award of this portfolio confirms the role of the doValue Group as the leading NPE servicer in Cyprus, with total assets under management of about 11 billion euro out of approximately 20 billion euro of non-performing assets in the country.

More in particular, the agreement, subject to the approval of the Commission for the Protection of Competition of the Republic of Cyprus, includes:

- The acquisition by the doValue Group of the carve-out of Alpha Bank’s local NPEs and Real Estate servicing platform, instrumental to the execution of a successful recovery strategy and to the fulfillment of the appropriate staffing requirements.
- The signing of a multi-year Service Level Agreement for the exclusive management by the doValue Group of a portfolio of REOs and secured NPEs for a total gross claim of approximately €4.3 billion, composed by a mix of corporate and retail loans originated by Alpha in Cyprus, with terms in line with doValue Group profitability.
- The management in exclusivity by the doValue Group of all future NPEs production of Alpha Bank in Cyprus.

Today’s agreement reinforces doValue’s portfolio of long-term agreements for the management of future NPEs produced by leading financial institutions, which now can count on Alpha Bank in Cyprus in addition to Santander in Spain and Unicredit in Italy. The partnership, moreover, testifies the importance of geographic diversification in the Southern European servicing markets, one of the key features of doValue’s business model.

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#### **doValue S.p.A.**

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 18 years of industry experience and manages assets of about €140 billion (gross book value) with over 2,200 employees and an integrated range

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Registered office in Verona, Piazzetta Monte 1 – Registered in the Verona CCIAA/NREA Register of Companies:  
VR/19260 - Tax Ref. No. 00390840239 and VAT Reg. No. 02659940239 – Share Capital € 41.280.000 fully paid up.

# doValue

of services: special servicing, master servicing, real estate management and other credit management services.

doValue is listed on the Electronic Stock Market (*Mercato Telematico Azionario*) operated by Borsa Italiana S.p.A. and, including the acquisition of Altamira Asset Management, recorded gross revenues in 2018 of about €490 million with an EBITDA margin of 37%.

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Numero di Pagine: 4