



SPAFID CONNECT

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Oggetto : New servicing agreement with Bain Capital
Credit in Greece for approximately euro 2.6
billion

Testo del comunicato

Vedi allegato.



Press release

NEW SERVICING AGREEMENT WITH BAIN CAPITAL CREDIT IN GREECE FOR APPROXIMATELY EURO 2.6 BILLION

Rome, July 2nd, 2020 – doValue, the leading operator in Southern Europe in credit management and real estate services for banks and investors (“doValue” or “the Group”), is pleased to announce the signing of a memorandum of understanding with Bain Capital Credit, a leading global credit specialist, for the exclusive management of a Greek portfolio of non-performing loans for a total claim of approximately 2.6 billion euro.

The portfolio, known as “Project Icon”, was originated by National Bank of Greece and is primarily comprised of secured Large Corporate, SME and small business loans, from more than 1,500 debtors distributed throughout Greece. The agreement encompasses a wide array of preparatory, onboarding and servicing activities, to be carried out by the Group via recently-acquired doValue Greece (formerly Eurobank FPS), with the aim to commence actively servicing the portfolio within six months.

This agreement brings the total amount of new mandates won by doValue in 2020 to more than 3.3 billion euro, exceeding the Business Plan targets for new mandates in the Greek market of 1 – 2 billion euro of new mandates per year. Moreover, it is a testament to the positive current outlook of the servicing market in Southern Europe, where, despite the disruption to overall business activity caused by COVID-19, the servicing pipeline continues to be solid.

doValue strengthens its leadership in the Greek and Southern European independent servicing market and reinforces its relationship with Bain Capital Credit, already a client of the Group in Spain and Italy.

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 some 20 years of industry experience and manages assets of more than €130 billion (gross book value) with over 2,350 employees and an integrated range of services: special servicing of NPLs, UTPs, early arrears and performing positions, real estate servicing, master servicing, data processing and provision and other ancillary 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 2019 of about €364 million with an EBITDA margin of 39%.

doValue S.p.A.

già doBank S.p.A.

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