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Oggetto : New Servicing Agreement for
approximately 1.6 billion euro

Testo del comunicato

Vedi allegato.

Press release

NEW SERVICING AGREEMENT FOR APPROXIMATELY EURO 1.6 BILLION FIRST EVER LEASING GACS SERVICING MANDATE IN ITALY, CONFIRMING DOVALUE LEADERSHIP AND INNOVATION CAPABILITIES

Rome, December 14, 2020 – doValue S.p.A. (“doValue” or the “Company”) announces that it has reached an agreement with UniCredit Group which provides for the exclusive management by the doValue Group, as Master and Special Servicer, of a non-performing leasing portfolio of approximately EUR 1.6 billion (total gross claim amount), of which approximately EUR 0.4 billion already under management by the Company.

The agreement concerns a securitization, structured by UniCredit Bank AG, according to Italian law L.130/99 of a portfolio of non-performing real estate receivables originated by UniCredit Leasing S.p.A., distributed throughout Italy, with average ticket size of more than EUR 500 thousand, confirming the Company’s focus on corporate, secured, large-sized loans and improving on the current average ticket size for doValue in Italy of approximately EUR 140 thousand.

This is the first GACS securitization in the market with a focus on leasing assets, awarded to doValue following a competitive process involving some of the most reputable servicing companies active in Italy. The mandate makes doValue a leading servicer of NPL leasing assets in Europe and confirms that, especially when it comes to innovative deal structures, the Company is able to consistently affirm its market leadership, building on a track record which includes, among others, the largest residential NPL securitization project in Europe (Project Prisma) and the first corporate multi-bank UTP mandate (Efesto Credit Fund).

The servicing of a leasing NPL portfolio secured by real estate assets, differently from the standard NPL mandate, is performed also via proactive asset repossessions and re-marketing, employing a variety of real estate advisory strategies with the ultimate goal of maximizing the asset’s cash flow potential outside the judicial workflow. To this end, doValue will provide the full array of real estate core and ancillary services, including asset sales, marketing and property management, supported by Yard S.p.A.

With this agreement, doValue continues on the execution of the 2020-2022 Business Plan, which provided for, among others, a greater development of real estate and asset repossession capabilities in Italy, including via the transfer of Altamira Asset Management’s know-how.

The total volume of new servicing mandates won by doValue in Southern Europe in 2020 reaches 11 billion Euro, surpassing the pre-COVID 2020 target of approximately 10 billion Euro and confirming the positive outlook of the loan and real estate servicing market.

doValue S.p.A.

già doBank S.p.A.

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Codice Fiscale n° 00390840239 e Partita IVA n° 02659940239 – Capitale Sociale € 41.280.000 interamente versato.

doValue

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%.

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