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Oggetto : Completion of €630 million sale of NPL
portfolios on the secondary market

Testo del comunicato

Vedi allegato.



PRESS RELEASE

COMPLETION OF €630 MILLION SALE OF NPL PORTFOLIOS ON THE SECONDARY MARKET

Rome, February 22nd, 2023 – doValue S.p.A. (“doValue”) is pleased to communicate the completion of Project Souq, the disposal to Intrum of two NPL portfolios of approximately €630 million of aggregate GBV related to the Cairo 1 and Cairo 2 HAPS securitisation vehicles (both managed by doValue Greece).

The transaction, which was structured, executed, and completed by doValue Greece in volatile market conditions, allows doValue to accelerate the collection activity in Greece whilst retaining the long-term servicing mandate on the two portfolios acquired by Intrum.

The process leading to the disposal was implemented also thanks to doLook, the digital NPL trading platform which doValue has developed jointly with fintech company Debitos and is a demonstration of doValue’s ability to leverage on innovative platforms to carry out different recovery strategies on behalf of its clients. Hellenic Finance acted as Financial Advisor for the sale process.

Project Souq is one of the largest secondary sales of NPL portfolios in Europe and the first-ever Greece secondary NPL transaction on the doLook platform.

doValue is the main operator in Southern Europe in the field of credit and real estate management for banks and investors. With more than 20 years of experience and approximately €140 billion of assets under management (Gross Book Value) across Italy, Spain, Portugal, Greece and Cyprus, doValue Group's activities contribute to the economic growth by promoting the sustainable development of the financial system. With its 3,200 employees, doValue offers an integrated range of services: servicing of Non-Performing Loans (NPL), Unlikely To Pay (UTP), Early Arrears, and performing credit, real estate servicing, master servicing, data processing and other ancillary services for credit management. The shares of doValue are listed on the STAR segment of Euronext Milan (EXM) and, in 2021, the Group reported Gross Revenues of approximately €572 million and EBITDA excluding non-recurring items of approximately €201 million.

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