



Press Release

**CREDITO FONDIARIO REPORTED
REVENUES FOR EUR 31 MILLION AND OVER
EUR 13 MILLION EARNING BEFORE TAXES IN THE FIRST QUARTER**

**SOLID LIQUIDITY AND CAPITAL POSITION,
WITH OVER EUR 400 MILLION GROUP EQUITY,
CET1 EXCEEDING 18% (AMONG THE HIGHEST IN THE SECTOR)
AND OVER EUR 230 MILLION IN CASH AND CASH EQUIVALENTS**

- COVID-19 emergency: 100% operations guaranteed with a “*smart working*” approach
- Asset Under Management (GBV) at EUR 51.1 billion, allocated in 45 securitisation vehicles and equivalent to more than 1.2 million credit lines
- Total revenues at EUR 31 million (EUR 15.8 million at March 31, 2019)
- EBITDA at EUR 22.5 million (EUR 8.3 million at 31 March, 2019)
- Gross profits equal to EUR 13.2 million and net profits equal to EUR 8.5 million
- Equity assets at EUR 1.6 billion
- Net equity at EUR 406 million, with a CET1 ratio equal to 18.3%, among the highest in the sector
- Liquidity Coverage Ratio (LCR) > 600% and Net Stable Funding Ratio (NSFR) at 133%, significantly exceeding the minimum regulatory values

Rome, May 22, 2020 – The Board of Directors of Credito Fondiario, leading bank in Italy in the non-performing loan portfolios investments and servicing sector and parent company of the Banking Group Credito Fondiario, has approved the first quarter Financial Statements as at March 31, 2020¹.

¹ The comparison with 2019 data reflect a consolidation scope and criterion evolution during 2020.

In the 1Q 2020, the Group has closed the consolidated financial report with EUR 13.2 million earnings before taxes (EUR 2.8 million as at March 31, 2019) and a net result of EUR 8.5 million (EUR 1.5 million as at March 31, 2019).

"We are really satisfied with 1Q results, which reflect our business stability and growth profile. The bank has generated income, growing as compared to the 2019 results, and has an important cash and equity profile, which we will need to catch the possible investment opportunities that will arise in the next months, at the best. We are carefully evaluating the health emergency impact on our portfolios, and on the mid-long term perspectives of our sector, but it is still early to draw conclusions," Iacopo De Francisco, General Manager of Credito Fondiario, has commented. *"To date, we managed, very quickly, to secure all our employees and to guarantee full operational continuity to our clients, and this was the priority. In relation to the future, we are a solid reality, with optimal resources and professionalisms to strengthen our market position and continue to operate with ever more commitment in support of Italian banks de-leveraging needs".*

The interest margin is positive at EUR 20 million (EUR 8.8 million at March 31, 2019), and net commissions equalled EUR 8.3 million (EUR 6.4 million at March 31, 2019), mostly due to special servicing operations. The intermediation margin is equal to EUR 28.8 million (EUR 15.7 million as at March 31, 2019), whilst the total revenues reached EUR 31 million (EUR 15.8 million as at March 31, 2019). The Group EBITDA amounts to EUR 22.5 million, a significant growth as compared to EUR 8.3 million as at March 31, 2019.

From a financial and equity point of view, the bank liquidity assets amount to about EUR 230 million (further increased at about EUR 300 million in the last weeks of April), total investments to about EUR 890 million. The direct retail deposits are equal to about EUR 665 million (over EUR 700 million in April), with an average lifetime of more than 2 years.

Credito Fondiario

Credito Fondiario, parent company of the "Credito Fondiario Banking Group", is a leading bank in Italy in the non-performing loan portfolio investments and servicing sector. The institute is specialised in the acquisition, financing, brokerage, management and servicing of non-performing and illiquid loans — both NPLs and UTPs. Credito Fondiario offers banks and investors a broad range of integrated services across all credit and real estate asset classes: master and special servicing (with S&P and Fitch ratings), the establishment and management of securitisation vehicles (including the possibility of being the sponsor concerned).

For further information:

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