



SPAFID CONNECT

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Societa' : doBank SpA

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Informazione
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Nome utilizzatore : DOBANKN02 - Fabio Ruffini

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Data/Ora Ricezione : 01 Agosto 2018 08:40:32

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Diffusione presunta

Oggetto : Final agreement with the four Greek systemic banks for the management of a loan portfolio worth around Euro 1.8 billion

Testo del comunicato

Vedi allegato.

Press Release

**doBank:
FINAL AGREEMENT WITH THE FOUR GREEK SYSTEMIC BANKS FOR THE MANAGEMENT
OF A LOAN PORTFOLIO WORTH AROUND EURO 1.8 BILLION**

Verona, August 1, 2018 – doBank S.p.A. (“doBank”) reports that it has signed an agreement with the four Greek systemic banks, Alpha Bank, National Bank of Greece, Eurobank and Piraeus Bank (“the Banks”) based on which doBank will be assigned the exclusive management of a portfolio of non-performing exposures (“NPEs”) of approximately Euro 1.8 billion (Gross Book Value).

The NPEs portfolio is composed by loans pertaining to more than 300 corporate debtors, small and medium Greek enterprises (“SMEs”) which belong to groups of companies with exposure to at least two of the Banks (“common exposures”).

As part of the agreement and in the context of the already defined servicing framework, doBank Hellas, the Group’s local branch, will manage the common exposures on behalf of the Banks, including the adoption of the relevant loan management decisions and the implementation of effective restructuring and liquidation strategies. doBank will rely on its credit servicing expertise to maximize recovery rates and contribute to the Banks’ strategy for reducing NPEs (NPLs and UTPs) and protecting the viability of Greek SMEs.

Today’s signing marks the conclusion of a highly competitive selection process, with transparent assessment criteria, to which more than 30 international servicing companies participated. The agreement’s size, systemic relevance and operational complexity make it the most important servicing contract awarded in the Greek market to date, representing an important milestone for doBank and the result of meticulous planning and a pioneering collaboration between the Banks.

With a banking NPEs stock of more than Euro 90 billion and a rapidly developing servicing industry, the Greek market represents a significant growth opportunity for doBank, which set up a local branch, doBank Hellas, in April 2018, and currently employs more than 25 professionals.

doBank S.p.A.

doBank, listed since July 2017 on the Electronic Equity Market (Mercato Telematico Azionario) organised and managed by Borsa Italiana S.p.A., is a leader in the business of managing primarily non-performing loans. With over 17 years of experience in the sector, the Group is a long-standing partner of leading national and international financial institutions and investors and has a portfolio of assets under management of € 77 billion as at 31 December 2017 (gross carrying amount). By managing all phases of the credit life cycle with a superior operating model and top Servicer Ratings at a European level, in 2017 the Group recorded gross revenues of approximately € 213 million with an EBITDA of 33% and a high level of cash generation.



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