

Press release

FITCH RATINGS: THE DOBANK GROUP HOLDS ITS TOP RANKING FOR THE TENTH YEAR RUNNING

Rome, 7 March 2019 – doBank S.p.A. (the “**Company**” or “**doBank**”) announces that **Fitch** has awarded it an ‘RSS1-’ and ‘CSS1-’, rating, the highest level foreseen for special services activities, for the tenth year running. Furthermore, Fitch has also granted Italfondario an upgrade of its activity as master servicer from ‘RMS2+’ to ‘CMS2+’.

In announcing the rating decisions, Fitch provides further proof of the Group's clear strategy and capacity for execution. doBank boasts the highest ratings awarded by the main international agencies and has obtained this important acknowledgement during the reorganisation process foreseen by the 2018-2020 Business Plan, the first stage of which was completed in 2018 and involved the concentration of its special servicing activities in doBank, which now manages €82.2 billion worth of GBV with master servicer operations managed by Italfondario amounting to approximately €43 billion Assets Under Management (AUM).

The servicer rating is an important excellence indicator in the credit management sector as it sums up both the servicer’s ability to meet its management and collection targets as well as the quality of the technological infrastructure used for data and report management, besides highlighting the experience and excellent training record of its asset managers. High rating levels provide a competitive advantage in the allocation of new mandates besides being an essential element for the assignment of credit ratings to the securities issued via its securitisation vehicles, particularly for operations backed by a state guaranteed Guarantee on Securitisation of Non-Performing Loans (GACS).

doBank S.p.A.

doBank, listed in the Mercato Telematico Azionario (electronic equity market) organised and managed by Borsa Italiana S.p.A. since July 2017, is one of the leaders in credit management activities in Italy, mainly in the non-performing loan sector. With over 18 years of experience in the sector, the Group is a long-standing partner of major financial institutions and both national and international investors and boasts an asset under management portfolio of Euro 82 billion at 31 December 2018 (gross carrying amount). By managing every stage of a loan’s life cycle with a top operating model and the highest Servicer Ratings at a European level, the Group has recorded gross revenues for 2018 of approximately Euro 234 million with an EBITDA margin of 36% (excluding non-recurring charges) and high cash-flow generation.

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