

Press Release

DOBANK: MASTER AND SPECIAL SERVICER FOR THE PORTFOLIO SECURITISED BY ICCREA BANCA FOR A VALUE OF € 2 BILLION OF NPL

Verona, 20 December, 2018 – doBank S.p.A. (“doBank” or “the Company”) informs that, through Italfondinario, it signed an agreement with Iccrea Banca for the management of a securitisation portfolio of non-performing loans (NPL), made up of around 10 thousand positions, for a gross book value (GBV) of approximately € 2 billion, 70% secured. In particular, as regards the management activity, Italfondinario will act as master servicer and doBank as special servicer.

It is a complex transaction, which involved 73 banks of the Iccrea Cooperative Banking Group, presently being established, of which 71 Cooperative Credit Banks and 2 Iccrea Group banks (Iccrea Bancalimpresa and Banca Sviluppo).

doBank performed a relevant data-quality work, by reviewing over 500 thousand data points over a period of only three months, and supported the arrangers with an intense activity of data remediation, aimed at implementing the loan data tape, necessary to develop the Business Plan for the transaction. These are both key elements for the agencies to release their rating.

The finalisation of this securitisation, which occurred thanks to the close collaboration of doBank with all the professionals involved, allowed Iccrea Banca to achieve a further result within the de-risking plan and to free up resources that BCCs will be able to dedicate for the development of their territories.

Thanks to the successful track record in securitisation transactions, as well as its rating, acknowledged in the servicing market and at top levels in Italy, doBank supported Iccrea Banca in completing the securitisation, which has been finalised in only four months.

This agreement, in line with the targets of doBank’s 2018-2020 Business Plan, confirms its long-dated relation with the Iccrea Group and its leadership in the Italian market of credit management.

doBank S.p.A.

doBank, listed on the Italian Electronic Stock Market (Mercato Telematico Azionario, MTA), organised and managed by Borsa Italiana S.p.A. since July 2017, is leader in Italy in the management of credits, mainly non-performing loans. With over 18 years of experience acquired in this sector, the Group is the historical partner of primary financial institutes, as well as domestic and international investors and can rely on a portfolio of assets under management equal to € 77 billion as at 31 December 2017 (gross accounting value). While managing the entire life-cycle phases of loans with an excellent operating model and the maximum Servicer Ratings at European level, in 2017 the Group reported gross revenues of around € 213 million, with an EBITDA margin of 33% and a high cash flow generation.

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Banca iscritta all’Albo delle Banche e Capogruppo del Gruppo Bancario doBank – Albo dei Gruppi Bancari cod. 10639, cod. ABI 10639 – Iscrizione al Registro Imprese CCIAA di Verona CCIAA/NREA: VR/19260 – Codice Fiscale n° 00390840239 e Partita IVA n° 02659940239 – Capitale Sociale € 41.280.000 interamente versato – Aderente al Fondo Interbancario di Tutela dei Depositi.

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