



The Cassa Centrale Group and Banca Finint conclude a factoring transaction for € 41 million on the BlinkS platform

- The agreement concerns NPEs (non-performing exposures) sold by eight affiliated banks of the Cassa Centrale Group and purchased by Banca Finint
- This is the first transaction to purchase UTP (unlikely to pay) loans by Banca Finint

Trento, Conegliano, Milan, 16.04.2024 – Eight banks affiliated with the Cassa Centrale Group – Credito Cooperativo Italiano and Banca Finint have signed an agreement for the sale of NPEs, concluded on the BlinkS platform, the reference digital marketplace in Italy for the trading of loan portfolios.

The transaction, for a total value of €41 million, and called **GARAIT II**, is part of the strategic partnership launched for years between BlinkS and the Cassa Centrale Group. It follows the GARAIT I sale, which was finalised in 2021.

Cassa Centrale Banca acted as multi-originator for the sale of UTP loans to Banca Finint, which marked the first time it purchased UTP loans. The transaction took the form of the creation of an SPV (Special Purpose Vehicle) called "Fantasia", which issued securities fully subscribed by Banca Finint.

Since these are UTP loans, the unresolved or expired contracts were purchased directly by the bank, while the management of the loans will be entrusted to the subsidiary Finint Revalue, which will act as servicer. This is the first UTP purchase transaction carried out directly by Banca Finint, which intends to decisively enter this market, considered, at the moment, to be more attractive and open than that of NPLs.

BlinkS collected data relating to the loans in question (loan data tape), normalised the layouts and layering of the portfolios, supported the due diligence of the investors, managed the entire competitive process of allocating the portfolio, and supported the assignors and the post-allotment assignee.

Fabio Pansini, Senior Assistant of the NPL Department of the Cassa Centrale Group, stated, "The use of the BlinkS platform has allowed us to have greater visibility in the placement of a UTP portfolio of an average size purchased from a partner that shared the process of allotting and migrating the data present in the platform". "From the positive experience gained in the more than three years of using the platform, which increasingly adapts to our needs, we confirm the validity of the choice made, which opens up new operational opportunities for us".

Andrea Urbani, Head of NPEs of Banca Finint, emphasised, "We are very satisfied with the successful outcome of a complex transaction in which Banca Finint played the key role in an important deal



finalised with the Cassa Centrale Group, with which we expect in the future to pursue further acquisitions and to extend the collaboration also on other fronts. The NPEs Department, an area of the bank dedicated to the acquisition of NPL portfolios and specialised lending, thanks to the synergy and support of the Securitization Services area, leader in the management of securitization transactions, and Finint Revalue, servicer specialised in credit management, therefore covered the entire process for the acquisition, management and recovery of UTP portfolios".

Gabriella Breno, Chief Executive Officer of Prelios Innovation, the fintech company of the Prelios Group that developed BlinkS, concluded, "GARAIT II confirms that BlinkS is able to manage portfolios of any size and asset class, even in transactions that are particularly complex like this one. The flexibility recognised to the sellers, the support given to the collection and structured management of the data, as well as the assistance provided to the assignors and the assignee until the closing are factors increasingly appreciated by the market, which continues to rely on us. Our customers' recognition of both the platform and our team's expertise is a great satisfaction for us and a key factor in the development of new partnerships, including throughout 2024".

On behalf of Banca Finint, the transaction was carried out by the NPE Operations office, headed by Sabina Postorino, together with Chiara Tassan, Edoardo Del Pia, Andrea Balbinot and the team of the Securitization area led by Nausica Pinese.

The ILS firm of Norman Pepe provided legal assistance during the phase relating to the signing of the purchase contracts and those of the securitization.

The Cassa Centrale – Credito Cooperativo Italiano Group includes 66 Cooperative Banks - Rural Banks - Raiffeisenkassen and 1,480 branches across Italy, more than 12,000 employees and over 470,000 cooperative partners. With balance sheet assets of €89.6 billion as of 31 December 2023, the Group ranks among Italy's top 10.

Banca Finint Group is active in the Italian corporate & investment banking, structured finance, asset management and private banking markets. Founded at the end of 2014, Banca Finint is the culmination of more than 40 years of activity of the International Financial Group, founded in 1980 by Enrico Marchi and other partners, in the financial sector. In 2016, the Banca Finint Group was established, with Banca Finint as the parent company. Banca Finint specialises in activities mainly related to Debt Capital Markets (minibonds and specialized lending) and in structuring and managing securitisation, covered bonds and structured finance transactions, advising on extraordinary finance transactions and executing basket bonds transactions supporting businesses and the real economy of the territories in which it operates. The Group is headquartered in Conegliano (TV) and has offices in Milan, Rome and Trento, employing over 600 people and over 190 financial advisors.

Prelios Innovation is the business unit of the Prelios Group that focuses on fintech and technological implementation. Through BlinkS (blinks.prelios.com), it has created the first Italian digital marketplace, and one of the very first in Europe, dedicated to the sale of NPEs. Prelios is one of the main groups active in Italy and Europe in alternative asset management, credit servicing and integrated real estate services, with over €40 billion in assets under management.



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