

**SIGNED AN AGREEMENT FOR THE SALE OF ADDITIONAL 177
MILLION EURO OF SECURED BAD LOANS****THE DISPOSAL, WHICH HAS NO IMPACT ON P&L, FOLLOWS
TRANSACTION CONDUCTED LAST MONTH AND CONFIRMS
STRONG ACCELERATION IN PLAN EXECUTION****GROSS BAD LOANS STOCK DOWN OVER 50% SINCE THE
BUSINESS PLAN ANNOUNCEMENT**

Sondrio, 12 March 2020 – Creval announces that today the agreement was signed to sell without recourse a portfolio of secured bad loans with a gross book value of roughly 177 million euro (the “Deal”) to AMCO - Asset Management Company S.p.A..

The disposed portfolio comprises about 1,600 loans, backed by real estate guarantees and mostly extended to corporate clients.

The Deal, that has no impact on P&L, follows the one carried out last month and confirms the further acceleration towards the NPE disposal target envisaged in the Business Plan for 2020. Since the beginning of the year, gross bad loans for over 500 million euro have been sold, reducing the stock by over 50% since the announcement of the Plan.

The Deal could be followed by further opportunities for collaboration with Amco.

The Deal has been structured with the assistance of Rothschild & Co Italia S.p.A. as financial advisor and of the legal firm Chiomenti, through their partner Gianrico Giannesi, as legal advisor.

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