

Press Release

**DOBANK AGREES
TO ACQUIRE 100% OF ITALFONDIARIO**

This transaction will lead to the creation of the largest independent Italian servicer specialising in the management of non-performing loans for the banking system.

Rome, 14 July 2016 - The Board of Directors of doBank – a leading Italian bank in the management and collection of non-performing loans, jointly owned by Eurocastle Investment Limited and a private equity fund managed by Fortress Investment Group (“Fortress”) – announces that doBank has agreed to acquire 100% of Italfondiaro SpA (“Italfondiaro”), the second largest independent credit management company specializing in management and collection of non-performing loans in Italy. Italfondiaro is currently majority-owned by Fortress-managed funds.

This transaction, which is subject to approval by the Bank of Italy, is part of doBank’s broader plan to expand and streamline operations in Italy and secure a leading position in the integrated credit management sector.

doBank intends to retain the separate identity and credit management activities of Italfondiaro, with both companies further developing their complementary skills and expertise, while also benefitting from the opportunity for both companies to achieve significant synergies and economies of scale in ancillary services, supporting the Group’s future growth.

Through this integration, doBank intends to leverage Italfondiaro’s expertise focusing on market opportunities, relationships with banks and large institutional investors as well as management of large volumes, which will allow doBank to access a broader market.

“These are two excellent entities,” said Giovanni Castellaneta, the Chairman of doBank and Italfondiaro, “as proved by their top-level European ratings assigned by Fitch and S&P, and their market leading positions, with a combined NPL portfolio under management of nearly one hundred billion euros. Under a single ‘new’ Banking Group, both Companies will benefit from significant synergies and economies of scale, thereby making their operations even more efficient and effective, and further enhancing the profile of the Group as the major independent servicer of the banking system.”

doBank S.p.A.

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doBank Spa

With over 45 billion euros under management, doBank S.p.A. is the leading Italian bank in the management of bad debt. doBank was established following the acquisition by affiliates of Fortress Investment Group LLC of UCCMB (UniCredit Group), with headquarters in Verona and operations throughout Italy and abroad.

doBank specialises in three areas: (i) servicing, for the management of receivables; (ii) lending, for loans concerning a highly specialised sector related to troubled loan management; (iii) solutions, for the development of innovative solutions based on specific customers' needs.

doBank is a strategic partner of banks, businesses, courts, professionals and entities, aiming at improving the management of troubled loans, through the development of highly specialist and innovative solutions.

Italfondario Spa

Established in 1891 as a bank, Italfondario became a credit management company at the end of the 1990s following its acquisition by affiliates of Fortress Investment Group LLC. Currently, it is one of the major independent companies operating in the integrated credit management sector, and its leadership is acknowledged by the main international rating firms.

Italfondario is a point of reference for the main banking and financial entities, in addition to public and private companies, for the outsourced management of performing and non-performing loans. Italfondario manages over 533,000 loans totalling 43.1 billion euros, and has a long and successful track record on the Italian market, for every type of loan.

Through Italfondario RE, it specialises in the management and increase in the value of property guarantees, offering its customers modular and integrated credit management solutions.

The Group also includes Gextra, which provides consulting services for process management and outsourced credit management, and IBIS, which specializes in business information activities.

For further information:

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