

## PRESS RELEASE

### DOVALUE AND AREC SIGN AN EXCLUSIVE AGREEMENT TO MANAGE REAL ESTATE ASSETS

#### *Project Mosaico offers a new multi-originator platform focused on UTP loan portfolios*

**Rome, 26 September 2019** - doValue S.p.A. (“doValue” or “the Company”) announces that it has reached an agreement for the management of real estate UTPs with **AREC - Aurora Recovery Capital S.p.A.** .. The project, called Mosaico, offers credit institutions a multi-originator platform to manage portfolios of UTP loans secured by real estate.

The agreement is founded on the consolidated and complementary capabilities of doValue and AREC in the management of all categories of real estate assets, thanks in part to the track record of success gained by both partners on similar projects in the field of credit recovery, restructuring and real estate project management.

This partnership marks the creation of a revolutionary model for managing real estate assets, one whose objective is to enable the participating banks to recover more on their loan positions than they would through asset sales. In particular, the creation of value will leverage the significant capacity to provide new financing to borrowers provided by specialized funds - without impacting the financial statements of the participating banks - as well as facilitating dialogue with debtors, thanks to a concentration of the share of wallet with a single manager.

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#### **doValue S.p.A.**

doValue, formerly doBank S.p.A., is the leading operator in Southern Europe in credit management and real estate services for banks and investors.

Present in Italy, Spain, Portugal, Greece and Cyprus, doValue has over 18 years of industry experience and manages assets of about €140 billion (gross book value) with over 2,200 employees and an integrated range of services: special servicing, master servicing, real estate management and other credit management services.

doValue is listed on the Electronic Stock Market (Mercato Telematico Azionario) operated by Borsa Italiana S.p.A. and, including the acquisition of Altamira Asset Management, recorded gross revenues in 2018 of about €490 million with an EBITDA margin of 37%.

#### **AREC - Aurora Recovery Capital**

#### **doValue S.p.A.**

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Registered office in Verona, Piazzetta Monte 1 – Registered in the Verona CCIAA/NREA Register of Companies:  
VR/19260 - Tax Ref. No. 00390840239 and VAT Reg. No. 02659940239 – Share Capital € 41.280.000 fully paid up.



AREC - Aurora Recovery Capital was the first company to launch a UTP real estate asset management platform in 2016 and today is the only Italian asset manager entirely specialised in managing portfolios of secured large ticket UTPs and NPLs on behalf of institutional customers. It has a steadily expanding portfolio of assets under management with a value

of about €2 billion. Founded four years ago by Finance Roma, Gwm and Pimco, AREC has gained market share thanks to its multidisciplinary team of professionals, including experts in real estate, debt restructuring, legal issues, engineering, urban development and project management, focusing on the quality of management operations over merely increasing the volume of assets under management.

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