

THE OLYMPUS FUND GETS UNDER WAY

**SERVICING LOANS, INCLUDING LEASING LOANS, SECURED ON REAL ESTATE ASSETS
CONTRIBUTED BY UNICREDIT AND ILLIMITY HAVING AN INITIAL GBV OF
APPROXIMATELY € 2 BN**

**ARECNEPIX IS ACTING AS ARRANGER, ADVISOR, ASSET MANAGER AND SPECIAL
SERVICER AND FININT INVESTMENTS AS FUND MANAGER**

**AFTER THE FIRST CLOSING THE FUND WILL REMAIN OPEN TO OTHER INVESTORS
UNTIL 2025**

Milan, 27th October 2023 – ARECneprix and Finint Investments announce the start of a new equity contribution fund, **Olympus Fund¹**, focusing on valorising loans, including leasing loans, secured by real estate, and on managing real estate assets. At the date of the first closing, which took place over the past few days, the fund could count on loans, real estate assets and leasing loans having a total GBV of approximately 2 billion euro.

Finint Investments – an asset management company in the Banca Finint Group – has set up and is managing the Fund, which sees UniCredit (52%) and illimity Bank (48%) as its first unit-holders. The Fund's investment period will end on 31 December 2025, by which date – subject to obtaining the marketing authorisation of Consob – additional institutional investors may contribute with selected securitisation notes, loans and real estate assets of a quality consistent with the Fund's strategy, whose aim is to valorise the underlying. Banca Finint is acting as the Master Servicer, the Corporate Servicer of the securitisation vehicle and the Leasco, the Calculation Agent and the Fronting Bank of the securitisation operations in which the Fund has invested.

The Fund stands out for the exclusive composition of its managed assets, mainly UTPs and leasing loans secured by prestigious properties regarding both large and medium-sized single positions, a composition that allows for the stability of the flows generated by the Fund.

Olympus positions itself on the market as one of the leading funds by value of managed assets, with a strong focus on real estate, and is a scalable platform of unique excellence on the market, with assets able to benefit from the specialised management of Finint Investments working in close partnership with ARECneprix, which is acting as Arranger, Special Servicer, Asset Manager and Advisor in the operation. In this respect the Fund's aim is to create value for all its stakeholders, backed by the profound expertise of ARECneprix and Finint Investments in managing real estate assets and large-ticket real estate loans, accruing over 20 years of experience.

Andrea Battisti, CEO and Founder of ARECneprix, commented: *"The operation announced today leads to the birth of one of the foremost funds in the management of real estate, leasing loans and credit secured on quality real estate assets, and strengthens the long-standing collaboration*

¹ For operating reasons two equity contribution funds, Olympus Fund 1 and Olympus Fund 2, have been created, with extremely similar features and structure and with the same players involved.

between ARECneprix and a partner of excellence such as Unicredit. With this operation, ARECneprix increasingly establishes itself as a leading operator on the Italian servicing landscape, reaching a level of ca. 11 billion euro of assets managed, of which 34% on behalf of third parties”.

Marco Raccah, General Manager of ARECneprix, added: *“Backed by our high level of specialisation in large-scale UTPs and our long experience in the real estate sector, our aim is to valorise the assets we manage to the utmost, in the interest of all the current stakeholders and all the new investors keen on seizing the unique opportunities that a highly selective fund such as Olympus is able to provide”.*

“The setting-up of Olympus responds to the banking systems need to have an instrument available capable of professionally managing UTP loans with a real estate underlying, that call for a flexible structure and management approach. The ability of Finint Investments in terms of the valorisation of the underlying real estate assets by restructuring and/or completion, also of an important nature, in conjunction with ARECneprix, was decisive for the success of the deal”, stated Mauro Sbroggiò, Chief Executive Officer of Finint Investments. “In the meantime, the way in which the Fund has been set up as an open platform will enable further future growth in size to take place compared to the already high level of assets managed at the start of activities. Together, Finint Investments and Banca Finint contributed to the success of this operation by pooling their respective expertise in a complementary way, demonstrating once again the specialistic strength of our group in complex operations”.

The following advisors were involved in the operation: ARECneprix was supported by Cappelli RCCD for the legal and structural aspects; illimity was supported by RCCD for the legal aspects and by PwC Deals for the financial aspects; UniCredit was supported by EY for the financial aspects and by White & Case for the legal aspects; Banca Finint was supported by Cappelli RCCD for the legal aspects relating to its role as Master Servicer, Sponsor and Fronting Bank.

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ARECneprix

ARECneprix was formed in January 2023 from the merger between neprix, the servicer wholly-owned by illimity and specialising in the management of mostly secured distressed corporate loans, and AREC – a company specialising in the management of stage 2 loans and UTPs and focusing on the corporate real estate segment. The combination of the two players led to the creation of an asset management and structuring company with a highly distinctive and innovative business model that covers the entire value chain of the credit management process, from restructuring through to the value-enhancement and remarketing of the assets acting as collateral. ARECneprix manages credit worth about 11 billion euro and is highly specialised in real estate.

Finint Investments

Finint Investments is an asset management company belonging to the Banca Finint Group that is active in managing securities and real estate funds in line with the needs of its national and international investors. Finint Investments is one of the leading Italian alternative asset management companies and since 2004 has been managing funds ranging from real estate to renewable energy, as well as those focusing on private debt and private equity, NPLs and UTPs. Backed by an investment team of 70 specialists, it can boast over 50% of the assets managed in accordance with the ESG principles supported by the UN PRI. The numerous awards it has received over the past few years confirm the growth path of the company, which works both with direct customers and through agreements with banks and consulting networks.

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