



PRESS RELEASE

QUAESTIO AND CERVED SIGN AN EXCLUSIVITY UNDERTAKING FOR AN INDUSTRIAL PARTNERSHIP IN SPECIAL SERVICING ACTIVITIES

Milan, 5 July 2017 – Quaestio Holding SA (“Quaestio”) has signed an exclusivity undertaking with Cerved Information Solutions SpA (“Cerved”) for the negotiation of an agreement which contemplates an industrial partnership in special servicing activities. The agreement also envisages the joint acquisition of the credit servicing platform (a.k.a. “Juliet”) of Banca Monte dei Paschi di Siena SpA (“MPS”) with respect to which Quaestio has entered into exclusive negotiations with MPS, in consideration of its role as leading investor in the securitization of its NPL portfolio.

The MPS servicing platform has been managing the non performing loan book of MPS for a number of years in an effective manner and, in virtue of the acquisition by the joint venture between Quaestio and Cerved, would be significantly reinforced, thanks to the relevant contribution in terms of know how developed by both groups in the field of non performing loans.

The partnership underlying the exclusivity undertaking is based on the objective of creating a new entity which can assist banks in selling and/or outsourcing their NPLs, moving into the direction of an industrialised management of non performing loans, via the synergistic combination of each party’s specific competences; as regards Quaestio, knowledge regarding bank capital structures, regulatory aspects and structured finance necessary to provide relevant consulting to banks; as regards Cerved, the professional competences in managing distressed bank loans and real estate assets on an independent basis.

The partnership has strategic relevance both for Cerved, which would lead to an important extension of its areas of operation, as well as for Quaestio, which would obtain an important instrument for the optimal management of the investments made through Atlante II and all other initiatives in the loan’s management that the company will launch in the following years.

Quaestio Holding owns 100% of Quaestio Capital Management SGR SpA (“Quaestio SGR”), an asset management company specialized in institutional clients and one of Italy’s largest independent asset management companies. Quaestio SGR operates with a global perspective, identifying and managing the best investment ideas in the world’s main markets and manages the reserved closed-end alternative real estate funds “Atlante I” and “Atlante II”.

The main shareholders of Quaestio SGR are: Management (32%), Fondazione Cariplo (27.65%), Cassa Italiana di Previdenza ed Assistenza dei Geometri Liberi Professionisti (18%), Direzione Generale Opere Don Bosco (15.6%) and Fondazione Cassa di Risparmio di Forlì (6.75%).

Cerved Group is a leading information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 30 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management, Cerved is a leading independent player in offering solutions for the evaluation and management of credit exposures.

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