

PRESS RELEASE

DeA Capital Real Estate SGR and Banca Ifis finalize the securitization of a real estate portfolio of Coop Alleanza 3.0

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Today the **real-estate securitization vehicle** Real Estate SPV Project 2203 S.r.l. (a special-purpose vehicle) finalized the purchase of a real-estate portfolio owned by **Coop Alleanza 3.0**. In the transaction – among the first securitizations in the real estate sector in Italy – **Banca Ifis** is acting as arranger and calculation agent, while **DeA Capital Real Estate SGR** is acting as advisor in structuring the transaction and strategic management of the portfolio.

The portfolio consists of properties for mainly retail use, units in shopping malls, supermarkets, neighborhood stores, and, residually, the tertiary and logistics sectors. The properties are mainly located in Emilia-Romagna, Friuli-Venezia Giulia and Puglia. The Portfolio is mostly leased to multiple tenants, **with occupancy of nearly 96%**.

The **purchase value** of the portfolio is approximately **€50 million**.

The SPV's purchase of the portfolio was financed through the issuance of four classes of asset-backed securities (VAT, senior, mezzanine and junior notes) subscribed by **Banca Ifis, Coop Alleanza 3.0 and Frontis NPL**.

Within the framework of the transaction:

DeA Capital Real Estate SGR, as advisor, provided support in structuring the transaction and will assist the SPV with portfolio management activities.

Banca Ifis S.p.A., an Italian banking institution with a focus on corporate credit services and solutions and acquisition and management of impaired loan portfolios, acted as arranger of the transaction, in addition to subscribing all senior notes and some of the mezzanine notes. Banca Ifis will also play the role of calculation agent. This brings the total number of securitizations structured by Banca Ifis since the launch of its dedicated business unit in 2021 to over €1.5 billion.

Coop Alleanza 3.0 is the seller of the portfolio and subscribed the VAT notes and some of the mezzanine and junior notes. With 400 stores and 2.2 million members, Coop Alleanza 3.0 is the leading consumer cooperative in Italy and among the foremost in Europe, in addition to being a major player in the real estate sector, with real estate assets of over €2 billion. About half of these assets are properties unrelated to the cooperative's core business. The properties contributed to the securitized portfolio fall into this category.

Frontis NPL S.p.A., specialized in acquisition and management of NPLs, real estate and special situations, with approximately €4.4 billion in NPL acquisitions since 2015, subscribed some of the junior notes and acts as an advisor to the asset manager.

Zenith Service S.p.A., a financial intermediary registered under Article 106 of Italy's Consolidated Banking Act that specializes in a wide range of services in the area of securitization transactions, is acting as master servicer, corporate servicer, asset manager and noteholders' representative.

"We are very pleased with our partnership with DeA Capital Real Estate, Frontis, and Zenith, which led us to initiate one of the first and most significant real estate securitizations closed on the Italian market to date. Through this transaction, carried out by our Investment Banking and Structured Solutions divisions, we continue to affirm Banca Ifis' strong ability to structure complex financial transactions, thus building value and strengthening alternative channels of development, as previously announced in the presentation of our 2022-24 business plan. This securitization also demonstrates our willingness to create tailor-made solutions to support our clients' development. Accordingly, we continue to serve the market in a spirit of innovation and flexibility, seeking to seize every opportunity," commented **Cataldo Conte, Head of Corporate & Investment Banking at Banca Ifis, and Matteo Pigaiani, Head of Securitization & Structured Solutions.**

"Through this transaction, the management company is further expanding the range of instruments and services it offers to the market by participating in the structuring of a real estate securitization transaction that comes in addition to the 55 funds already under management, a SICAF and numerous advisory mandates for SIIQs and real estate companies, for assets of more than €12.6 billion. It is a flexible, innovative investment instrument that is particularly suited to private investors and alternative lenders. I have always been a firm believer in innovation, which I am certain is always the best approach for those who offer market opportunities to increasingly specialized operators and investors – especially in the current macroeconomic environment," commented **Emanuele Caniggia, chief executive officer of DeA Capital Real Estate SGR.**

"For Coop Alleanza 3.0, this is not simply a financing transaction, as important as it is; is also a further demonstration of how the cooperative is acting in accordance with the Business Plan. One of the key commitments in our strategy document is the projection toward a greater focus on activities that are part of our core business. That is what we have done – while also strengthening our capital and financial strength. In addition, we did so by going beyond a simple real estate purchase and sale, which would not have guaranteed the level of remuneration offered by this transaction, certainly a more complex, innovative solution. A choice that also shows how it is possible to open up to the financial world, even with advanced and complex tools, while continuing—as we are—to focus on our company's core values," concluded **Milva Carletti, General Manager of Coop Alleanza 3.0.**

Banca Ifis is Italy's leading challenger bank in specialty finance services. Its main businesses involve corporate credit services and solutions and acquisition and management of impaired loan portfolios. In commercial and corporate banking, Banca Ifis assists companies with all their financial needs through a full range of products and services: factoring, advisory and equity investment, structured finance, leasing, and medium- and long-term financing for industrial investments. Founded in 1983 by Sebastien Egon Fürstenberg and currently chaired by Ernesto Fürstenberg Fassio, it has more than 1,800 employees and has been listed on the Milan Stock Exchange since 2003. www.bancaifis.it

DeA Capital Real Estate SGR S.p.A. is Italy's leading asset management company specializing in real estate alternative investment funds (AIFs), with a market share of more than 22.5%. It manages €12.6 billion in assets through 55 real estate



funds, two of which are listed on the MIV segment of the Italian Stock Exchange, and a SICAF. DeA Capital Real Estate SGR is a leader in the Italian real estate market, with assets consisting of 770 properties, 70% of which are located in Rome and Milan, and an important portfolio of partners, made up of around 100 Italian and international institutional investors. DeA Capital Real Estate SGR has always shared and promoted the principles of ethics, legality and respect for human rights as well as current regulations, making them the heart of its strategy. It understands that managing risks and opportunities related to environmental, social, and governance (ESG) issues and integrating related factors into its investment process supports value creation and growth in the medium to long term.

www.deacapitalre.com

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