



Banca Popolare di Sondrio

PRESS RELEASE

BANCA POPOLARE DI SONDRIO RISES TO 100% OF FACTORIT: ACQUIRED FROM BANCO BPM THE 39.5% OF THE COMPANY

Banca Popolare di Sondrio has signed a binding agreement with Banco BPM to acquire from the institution of Piazza Meda 39.5% of the capital of Factorit S.p.A., of which it already held 60.5%. The countervalue of the transaction is 75 million euro and is not subject to any subsequent adjustment.

Factorit, an intermediary pursuant to art. 106 of the Consolidated Banking Act, operates in the advance and collection of trade receivables and related services, with over 2,000 clients spread throughout Italy. The company offers companies operating in Italy and abroad a complete range of factoring products, able to meet their needs in terms of financing, guaranteeing and managing trade receivables. During 2021, receivables amounting to EUR 15.3 billion were acquired with an average lending of around EUR 3 billion.

With this transaction, Banca Popolare di Sondrio confirms its commitment in the sector, supporting the management of the working capital of its corporate clients, and intends to further strengthen Factorit's positioning.

The company has long been a leading player in the factoring market, where it is the fourth largest operator at national level, and its operations are characterised by streamlining, speed and operational flexibility. Further increases in its market share, which currently stands at 6.5% in terms of volumes of receivables sold, can be envisaged, thanks, in particular, to the development of technological platforms in favour of production chains.

The acquisition has no significant impact on the CET1 ratio of the Banca Popolare di Sondrio Group.

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