



## JOINT PRESS RELEASE

### IMPORTANT AGREEMENT SIGNED BETWEEN CASSIOPEA NPL AND ETHICALFIN

London and Rome, 14 June 2016 - Cassiopea NPL S.p.A. and EthicalFin Limited have signed a three-year agreement to develop important synergies in the non-performing loans (NPLs) sector in Italy. In particular, Cassiopea NPL plans to give a major boost to its investment and management activities for NPLs in Italy, with a focus on unsecured or mixed loan portfolios. In this respect, Cassiopea NPL has recently approved a bond issuance program of so called "Mini-bonds" for a total of €5 million, which will be placed with qualified investors, also with the support of EthicalFin, to finance the acquisition of additional NPLs portfolios. With such transaction, Cassiopea NPL also aims to offer investors an investment opportunity in the NPLs sector with a relatively lower risk/return profile as compared to the direct purchase. Through the active collaboration with the EthicalFin team, Cassiopea NPL will also further develop its investment activities and management of NPLs, both by means of a "downstream integration" through the signature of collaboration agreements and joint ventures with law firms and debt collection companies; and through the involvement of financial partners in the context of co-investment opportunities, possibly through the use of special purpose vehicles set up in accordance with the Italian securitization law n. 130/1999.

***"We are extremely excited about this collaboration - Paolo Taruggi, CEO of Cassiopea NPL and Alessandro Mele, CEO of EthicalFin have declared. Our companies are built on solid foundations of similar values and our teams have strong complementarity, so we are very confident that by exploiting these synergies we will be able to develop important business opportunities together with our future industrial and financial partners."***



\*\*\*\*\* Note to the editors \*\*\*\*\*

**Cassiopea NPL S.p.A.:** founded in May 2005 through the initiative of a group of professionals led by Paolo Taruggi, since December 21, 2009 the company has been registered in the general register pursuant to art. 106 of the Italian Banking Law (N. 41659); the registration to the new register for financial intermediaries with the Bank of Italy is currently pending (N. 117). The company is self-financed with shareholders' total equity at of over € 4.6m as of 31/12/15 and is active in the acquisition of non-performing loans from leading Italian banks and servicers. As of 31/12/15, it had total assets under management for a total book value (GBV) of about €37 million. The company has adopted an organizational model suitable to properly oversee the credit assessment and management of the NPLs and all the related critical functions, also through the recent hire of highly experience professionals. Cassiopea NPL has developed a strong expertise in the evaluation of non-NPL portfolios and is now very active in the scouting, due diligence, pricing, purchase, management, monitoring and recovery of both secured and unsecured non performing loans.

[www.cassiopeanpl.it/](http://www.cassiopeanpl.it/)

**EthicalFin Limited:** A London-based, FCA regulated merchant banking advisory boutique committed to bringing the highest ethical standards into the financial advisory profession. The company is focused on the Italian market, where they work on corporate finance, capital markets, real estate and investment advisory activities, and has a particular focus on sustainability, particularly in the clean tech and illiquid credit sectors. Alessandro Mele, founder and CEO of EthicalFin, has over 20 years of work experience in the City of London, acquired by working with leading international investment banks, and enjoys a high reputation and a large network of professional relationships in Italy and all over the world. EthicalFin has attracted a team of highly experienced professionals with high integrity who work as a team to help sustainable corporates raise capital through private corporate finance transactions with a partnership approach.

[www.ethicalfin.com/](http://www.ethicalfin.com/)