

PRESS RELEASE

FIDES SPA COMPLETES A NEW SECURITISATION OF RECEIVABLES DERIVING MAINLY FROM SALARY-BACKED LOANS

Desio, 6 November 2023 - **Fides S.p.A.**, a financial intermediary wholly-owned by the parent company **Banco Desio**, announced that it has carried out a private securitisation of receivables deriving mainly from salary-backed loans.

Intesa Sanpaolo, through the IMI Corporate & Investment Banking Division, acted as arranger.

The private transaction was structured in accordance with Law 130/1999 through the issue of “partly paid” notes for a maximum amount of € 360 million and envisages a one-year ramp-up period, during which other portfolios deriving from loans of the same nature originated by Fides will be sold. The initial portfolio of the transaction has a nominal value of € 267 million.

The transaction is consistent with the Banco Desio Group's strategy in the personal finance domain, and will help support the growth of Fides already recorded in 2023 and also expected next year.

Alessandro Decio, Chief Executive Officer of Banco Desio commented: “*We are satisfied with the completion of this new financing transaction, confirming our interest in boosting the Banco Desio Group's operations in the salary-backed loan sector*”.

The Intesa Sanpaolo Group and Santander CIB participated as Senior Noteholders, while the junior notes were subscribed by the Originator also for the regulatory purpose of maintaining the net economic interest.

The transaction meets the requirements of “simplicity, transparency and standardisation” (STS) set forth in Regulation (EU) 2017/2402.

Legance assisted Arranger Intesa Sanpaolo as transaction legal counsel, while Orrick Herrington & Sutcliffe assisted Santander CIB. Gianni & Origoni acted as originator legal counsel.

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