

**PRESS RELEASE**

**NEW LIQUIDITY FOR € 350 MILLION:  
SIZE INCREASE OF A SECURITIZATION TRANSACTION ON LOANS  
GUARANTEED BY THE GUARANTEE FUND FOR SMEs AND SACE**

**Milan, 5 February 2024** – Banca Progetto, a digital bank specializing in services to Italian SMEs and private customers, obtained new liquidity within the frame of Progetto PMI 5 securitization concluded in August 2023, by increasing the collateral portfolio for the transaction by an additional € 500 million consisting of loans provided by the Bank to SMEs and midcaps and guaranteed by the Guarantee Fund and SACE.

In this context, J.P. Morgan Chase Bank, N.A., acting as original senior lender, granted a new senior facility in the amount of € 350 million, increasing the total financed value to approximately € 790 million.

The transaction, with J.P. Morgan SE in the role of arranger, was completed on 1 February, 2024. Banca Progetto, which also acts as servicer, was assisted for management roles by Banca Finint and BNP Paribas - Securities Services division. Orrick, Herrington & Sutcliffe acted as *transaction legal counsel* to the transaction.

The new liquidity generated by the significant increase in the original securitization comes on top of the € 2.4 billion raised by the Bank as at 31 December 2023 from structured finance and will be used to provide new loans to Italian small and medium-sized enterprises.

Paolo Fiorentino, CEO of Banca Progetto, stated: «*With this transaction we once again prove our credibility standing in the eyes of institutional investors who confirm their confidence in the Bank and its future growth prospects*».



## **Banca Progetto**

Banca Progetto, a digital bank controlled by BPL Holdco S.à.r.l. - an investment vehicle traceable to Oaktree Capital Group - and led by Paolo Fiorentino, was born at a time of profound transformation of the Italian banking sector with the aim of quickly becoming one of the most important operators in the household and corporate credit market. With offices in Milan and Rome and a sales network spread throughout Italy, Banca Progetto is specialized in services for small and medium-sized Italian enterprises (SMEs) and retail customers. It targets private individuals with savings products such as deposit accounts and salary backed loans, and SMEs with medium to long term loans, non-recourse purchases of VAT credits as well as factoring.

For further information:

### **Banca Progetto**

Claudio Muggeo

E-mail: [claudio.muggeo@bancaprogetto.it](mailto:claudio.muggeo@bancaprogetto.it)

Tel: +39 366 7860921

### **Image Building**

Cristina Fossati, Luisella Murtas

E-mail: [bancaprogetto@imagebuilding.it](mailto:bancaprogetto@imagebuilding.it)

Tel: +39 02 89011300