



Note on Judicial Administration revocation

Banca Progetto announces that, with a provision issued on July 24, the Milan Court - Preventive Measures Section, has ordered the early revocation of the Judicial Administration measure, which had been imposed on October 24th 2024. The Court acknowledged that the bank responded positively to the imposed measures, actively cooperating and implementing concrete actions to overcome the identified issues.

The Court assessed that the Bank has achieved a high level of control over the risks of improper or inappropriate conduct, thus fulfilling the objectives of the preventive measure, which was initially set for a 12-month duration, and therefore eliminating the conditions for its continuation.

The revocation of the measure represents an important acknowledgment of the work carried out over the past months within the framework of the Temporary Administration initiated by the Bank of Italy, under the leadership of the Extraordinary Commissioners, Livia Casale and Lodovico Mazzolin, supported by high-standing advisors such as BCG, Lazard, and leading law firms.

Since the beginning of the Temporary Administration, the Bank has continued to operate regularly, maintaining stable deposits and continuing to support the real economy by granting new loans to Italian SMEs. The Extraordinary Bodies have also worked effectively with the Judicial Administrator, continuing to strengthen internal control processes and risk safeguards.

The Commissioners are now committed—under the aegis and constant supervision of the Supervisory Authority—to the primary objective of relaunching the Bank and returning to creating value in the interest and for the protection of its stakeholders.

Banca Progetto

Banca Progetto S.p.A. under Temporary Administration, a digital bank controlled by BPL Holdco S.à.r.l. – an investment vehicle of Oaktree Capital Management – was established during a profound transformation of the Italian banking sector, with the goal of rapidly becoming one of the leading players in the credit market for households and businesses. With offices in Milan and Rome and a commercial network operating throughout Italy, Banca Progetto specializes in services for Italian small and medium-sized enterprises (SMEs) and individual clients. It offers private customers savings products such as deposit accounts and salary-backed loans (Cessione del Quinto), and provides SMEs with medium-to-long-term financing, VAT credit purchases without recourse, and factoring services.

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