

CHENAVARI ANNOUNCEMENT

21 DECEMBER 2018



Chenavari confirms it has found an agreement with Banca Carige to proceed to the closing of the sale of 80.1% of the shares of Credis Servizi Finanziari S.p.A. to Chenavari by 28 March 2019.

Authorisation from the Bank of Italy was received by Chenavari on 3 October 2018 and the parties have come to an agreement on the remaining open points.

Chenavari has acquired multiple consumer finance businesses across Europe over the years and is delighted to become the majority controlling shareholder of Credis Servizi Finanziari S.p.A. alongside Banca Carige.

Loic Fery: “this is a new, important investment for Chenavari in the consumer finance sector in Italy and we believe Banca Carige’s branch network is a unique distribution channel that we will continue to develop in the joint interest of Credis Servizi Finanziari S.p.A and Banca Carige”.

About Chenavari Investment Managers

Chenavari Investment Managers (www.chenavari.com) is a specialist alternative asset manager focusing on the European markets. With c.100 professionals and c.\$5.1 billion of assets under management, Chenavari's funds target investment strategies across Credit (Corporate and High yield, Financials, Credit Derivatives), Structured Finance (ABS, CMBS, Regulatory Capital) and Illiquid Opportunities (Private Debt, Real Estate, Consumer Finance, Private Equity).

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