

Chenavari completes acquisition of Creditis, the consumer finance subsidiary of Banca Carige group and enters into long-term partnership and distribution agreement

London, April 1st 2019

Chenavari Investment Managers is delighted to confirm the closing of the acquisition – by funds advised and managed by it – from Banca Carige group of a majority stake of 80.1% in Creditis Servizi Finanziari S.p.A. (“Creditis”) and the entry into a long-term exclusive distribution agreement for the distribution of consumer finance products through the Banca Carige branches’ network.

Headquartered in Genoa, Creditis is a consumer finance specialist lender authorised by the Bank of Italy, active in origination and servicing of personal loans, salary-backed loans (CQS) and credit cards. Mauro Viotto has been appointed as CEO by Chenavari to lead this new phase for Creditis.

Chenavari completes this acquisition signed in December 2017 and looks forward to contribute to Creditis long-term development plans. With this acquisition, Chenavari completes a further controlling investment in the evolving European consumer finance sector, following the acquisitions of Buy Way Personal Finance in Belgium and Qander Consumer Finance in the Netherlands.

Chenavari was advised by Studio Santa Maria for corporate, M&A and regulatory matters.

Chenavari Investment Managers

Chenavari Investment Managers (www.chenavari.com) is the legal trading name of Chenavari Credit Partners LLP and 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).

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