



## PRESS RELEASE

### **GENERALFINANCE AND BANCA PROGETTO TOGETHER TO SUPPORT SME'S**

**Thanks to the partnership, the two financial companies will provide a concrete contribution to the excellences of Italian entrepreneurship, the engine of the country's economy**

**Milan, January 29, 2024** – Generalfinance, a supervised financial intermediary listed on the STAR segment of Euronext Milan and specialised in the factoring sector, and Banca Progetto, a digital bank specialised in services for small and medium-sized Italian companies and private customers, have signed a commercial agreement to support companies in their process of development. The partnership between Generalfinance and Banca Progetto will provide concrete support to Italian SMEs, particularly those in the manufacturing sector, guaranteeing liquidity to production chains, a fundamental pillar of the national economy.

It is a winning synergy because Banca Progetto, thanks to its entirely digital processes, assumes a crucial role in offering agile and targeted solutions with timeframes that traditional channels cannot provide, and Generalfinance, the number one operator in the mobilisation of receivables owed by distressed counterparties to their customers, ensures additional financial resources to companies, supporting their relaunch and development process. In this way, Generalfinance makes a significant contribution to relaunching businesses, supporting the vitality and resilience of the Italian entrepreneurial network.

*"We are very pleased to be able to support through this agreement the corporate clients of Banca Progetto with the purpose of maximising the effectiveness of turnaround actions through our factoring offer, which is at the core of Generalfinance's mission"* commented Massimo Gianolli, CEO of Generalfinance.

*"Banca Progetto is excited to collaborate with Generalfinance to offer solid support to Italian SMEs in financial difficulty. For Banca Progetto, this agreement is perfectly in line with its objective of accompanying companies not only in their development path, but also in cases of problems accessing credit through traditional channels by guaranteeing financing lines quickly and with highly customised solutions. We are confident that this partnership will contribute significantly to the restructuring process of companies and can be an important boost for the economy in general"* - added Paolo Fiorentino, CEO of Banca Progetto.

### **GENERALFINANCE**

*Founded in 1982 and operating for over 30 years, Generalfinance is a supervised financial intermediary specialized in financing the working capital of businesses, able to guarantee rapid and customised interventions according to the different needs of its customers. Operating from its two offices in Milan and Biella with a team of roughly 70 professionals, Generalfinance is a leader in the segment of factoring for distressed companies.*



## **BANCA PROGETTO**

*Banca Progetto, a digital bank controlled by BPL Holdco S.à.r.l. - an investment vehicle controlled by Oaktree Capital Management - and led by Paolo Fiorentino, was born at a time of profound transformation of the Italian banking sector with the aim of becoming in a short time one of the most important operators in the household and corporate credit market. With offices in Milan and Rome and a sales network covering the country, Banca Progetto is specialised in services for small and medium-sized Italian companies and private customers. It offers private customers savings products such as deposit accounts and Cessione del Quinto, and SMEs medium- to long-term loans, non-recourse purchases of VAT credits, and factoring.*

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