



Press release

**UNICREDIT JOINS BNP PARIBAS, INTESA SANPAOLO AND BANCO BPM AS SENIOR INVESTOR
UNDER THE THREE-YEAR TRADE RECEIVABLES SECURITISATION PROGRAM**

UniCredit will subscribe senior class notes issued under the securitisation transaction for a maximum amount of Euro 100 million, with an initial commitment of Euro 50 million.

Milan, 16 December 2025. Generalfinance – a supervised financial intermediary listed on Euronext Milan - STAR segment, managed by Borsa Italiana – announces the entry of UniCredit as a new senior investor in the securitisation transaction launched by Generalfinance in 2021, alongside BNP Paribas, Intesa Sanpaolo and Banco BPM. UniCredit – through UniCredit Bank GmbH – will subscribe senior class notes for a maximum amount of Euro 100 million – with an initial commitment of Euro 50 million – under the trade receivables securitisation programme providing for the revolving assignment of portfolios of performing trade receivables – originated in the course of Generalfinance’s factoring business – to an Italian special purpose vehicle (General SPV S.r.l.) incorporated pursuant to the Italian Securitisation Law (law no. 130/99).

The purchase of the receivables is funded through the issuance of three classes of asset-backed securities (ABS) with different levels of subordination, in particular:

- (a) Senior notes:
 - up to Euro 150 million of Class A1 senior notes, subscribed by BNP Paribas, through the *conduit* Matchpoint Finance LTD, with a commitment of Euro 75 million;
 - up to Euro 100 million of Class A2 senior notes, subscribed by Intesa Sanpaolo, through the *conduit* Duomo Funding PLC, with a commitment of Euro 75 million;
 - up to Euro 70 million of Class A3 senior notes, subscribed by Banco BPM, with a commitment of Euro 70 million;
 - up to Euro 100 million of Class A4 senior notes, subscribed by UniCredit Bank GmbH, with a commitment of Euro 50 million;
- (b) Mezzanine notes of Classes B1, B2, B3 and B4, partly paid, subscribed and retained by Generalfinance, which may be placed with institutional investors in the future;
- (c) Junior notes of Class J, partly paid, fully subscribed and retained by Generalfinance, also for the purpose of complying with the applicable regulatory retention requirements.

The securitisation transaction does not result in the deconsolidation of the receivables from the customers, which therefore continue to be recognised on the factor’s balance sheet.

Within the securitisation transaction, Generalfinance also acts as Sub-Servicer. BNP Paribas acts as Arranger in the structuring of the securitisation transaction and as Programme Agent. The law firm BonelliErede assisted BNP Paribas, Intesa Sanpaolo, Banco BPM and UniCredit. In the context of the transaction, Zenith Service acts as Master Servicer, Representative of the Noteholders, Computation Agent and Corporate Servicer, while The Bank of New York SA/NV, Milan Branch acts as Account Bank and Paying Agent.

GENERALFINANCE S.p.A.

Founded in 1982 and run for more than 30 years by Massimo Gianolli, Generalfinance is a regulated financial intermediary specializing in factoring, providing swift and tailored solutions to meet the diverse need of its clients. Operating from its offices in Milan, Biella, Rome and Madrid with a team of more than 80 professionals, Generalfinance is a leader in the segment of factoring to companies in “Special Situation”.

Generalfinance S.p.A.

Chief Financial Officer – Investor Relations

Ugo Colombo | u.colombo@generalfinance.it | +39 3355761968

CONTATTI MEDIA

CDR Communication

Angelo Brunello | angelo.brunello@cdr-communication.it | +39 3292117752