

PRESS RELEASE

Melchioni S.p.A. has launched a trade receivables securitisation program with Banca Akros (Banco BPM Group)

Milan, September 19th, 2023 – **Melchioni S.p.A.** announces the launch of a trade receivables securitisation program with Banca Akros, the Corporate and Investment Bank of the Banco BPM Group.

The deal involves the assignment on a revolving basis of *performing* trade receivables portfolios denominated in EUR and USD, originated by Melchioni S.p.A. in the course of its ordinary business activities for an estimated annual turnover of approximately 80 million Euros, to a special purpose vehicle established under Law No. 130 of 1999.

Banca Akros has assisted Melchioni S.p.A. in its capacity as *Arranger* for the structuring of the transaction and as *Swap Counterparty* in hedging the foreign exchange risk associated with the USD-denominated portion of the trade receivables portfolios.

Banco BPM, acts as *Senior Noteholder, Sponsor, and Account Bank* through its Mercato Corporate Milano business unit

Through this transaction, Melchioni optimises its financial risk management while simultaneously targeting further growth, transformation and development of its business.

Stefano Pirri, **Financial Director** of **Melchioni**, stated: *"Thanks to this transaction, Melchioni achieves two goals: the strengthening of its financial structure, laying solid foundations to support the expected business expansion in the coming years, while also benefiting from a significant reduction of its financial debt."*

Nicola Scapillati, **Head of Corporate & Investment Products** at **Banca Akros**, commented: *"We are very pleased with this transaction which allows Melchioni Group to leverage on an effective tool for an optimal management of corporate funding resources destined to Company's growth. Furthermore, from our perspective, the securitisation is the result of synergies within the Group and confirms the level of integration and coordination that currently characterises Banco BPM's corporate and investment banking activities."*

* * *

Melchioni group operates, since 1947, in the distribution of electronic components and small appliances, as well as in the production of air conditioning systems for special vehicles. With a workforce of approximately 200 people and an annual turnover of around 200 million euros, the Group commercialize its products globally with a direct presence in Italy, France, Spain, and Germany.

Melchioni Press Office

pressoffice@melchioni.com

Banco BPM Group Press Office

press@bancobpm.it