PRESS RELEASE

BANCA SISTEMA LAUNCHES ITALY'S FIRST SECURITIZATION OF PROFESSIONAL SOCCER RECEIVABLES AND STRENGTHENS GROWTH STRATEGY IN ENTERTAINMENT SEGMENT

Milan, June 25, 2025

Banca Sistema, as **Arranger** and **Senior Underwriter**, coordinated and structured an **innovative securitization** involving **receivables** originated by professional **soccer clubs** both in **Italy** and **internationally**.

The transaction was realized through the establishment of the **vehicle ElevenPoint Sports Special Purpose Vehicle** S.r.l. and represents a **unicum in terms of the nature of the asset class and technical-legal profile**. It is characterized, in fact, by the alternativeness of the reference asset class and varied multi-jurisdictional profiles by including purchases of **receivables from the major football leagues operating internationally**. The platform envisages the **purchase**, on a continuous and **revolving** basis, of approximately **€1.2 billion** in receivables from **player transfers** (domestic and international), **audiovisual rights** and **compensatory contributions** recognized to clubs in the event of relegation. The purchase of these receivables on a revolving basis will enable dynamic and efficient operations of assets.

This securitization is part of Banca Sistema's strategy to **expand its business model** in the **non-traditional asset class** segment and is an example of the *'originate to share'* model of the Group's 2024-26 Strategic Plan, which on this occasion was also realized through a strategic partnership with **international investors specialized in the sports and entertainment sector** underwriting the junior tranche.

The transaction will enable **Banca Sistema's Factoring Division** to further expand its presence, including internationally, by offering services in the **Entertainment segment** with an increased capacity to purchase receivables. Banca Sistema is a **leading institution** in deferred revenue factoring in the world of soccer, where it has been operating for a decade with a **cumulative turnover** that has reached **€5 billion**, standing out for its specialization and expertise.

Banca Sistema, in addition to its roles as Arranger and Senior Underwriter, will also perform the functions of **Master Servicer**, **Paying Agent**, **Account Bank**, and **Computation Agent for** the vehicle, thus providing operational oversight along the entire value chain.

To define the legal structure, Banca Sistema used the law firm **Legance - Avvocati Associati**, with a team led by partner **Marco Iannò** and composed of associates **Fernando Di Laura Frattura** and **Giorgio Ferrigno**, who acted as drafting counsel.

For Banca Sistema, the deal was overseen by **Simone Russo**, with support from **Ugo De Vivo**, **Diego Lignana, Alessandra Mileo**, and **Gabriele Grisa**.

"This transaction marks another step in our bank's growth journey and confirms Banca Sistema's ability to preside over high-potential segments by building tailored solutions for clients and investors and strengthening its vocation for financial innovation and active capital management," commented **Simone Russo - Structured Solutions at Banca Sistema**.

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Banca Sistema Group

Banca Sistema, established in 2011 and listed since 2015 on the Euronext Star Milan segment of the Italian Stock Exchange, is a financial institution specializing in the purchase of commercial receivables from PA and tax credits and active in Salary- and pension-backed loans both through the purchase of loan portfolios and the direct origination activity of the QuintoPuoi product. The Bank is also active through funding products that include current accounts, deposit accounts, and securities accounts, as well as offering other types of services such as servicing activities in securitizations, credit management and collection, surety and bonding, PA credit certification, and electronic invoicing. Kruso Kapital S.p.A., listed on Euronext EGM, part of the Banca Sistema Group, is the first operator part of a banking group operating both in the pawn loan business, under the ProntoPegno brand, and in the auction house market for precious, art and other collectibles, through Art-Rite. With offices in Milan and Rome, the Banca Sistema Group is now also present in Italy in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Livorno, Mestre, Parma, Rimini, Sanremo and Turin, as well as in Spain Portugal and Greece. It enrolls more than 100,000 clients and employs 358 resources, making use of a multi-channel structure.