



## **NPL, UTP and Performing Credits from Solar Photovoltaic Assets: Mediocredito Italiano closes the sale of the "Progetto Luce" Portfolio**

**Turin, September 11, 2019** – Mediocredito Italiano S.p.A. has completed the sale of a composite Performing UTP and Non-Performing credits portfolio, originated from leasing and mortgage contracts on Solar Photovoltaic assets.

PRAXI has provided the technical and valuation advisory for this transaction, which is the first of its kind in the Italian renewable energy credits market.

Solar photovoltaic plants guarantee the receivables subject to sale, with a gross book value over 180 million euros and a total capacity of about 90 MWp.

PRAXI has supported Mediocredito Italiano through its Energy & Due Diligence Business Unit, led by Jan Spaic, PRAXI Senior Partner, and coordinated by Enrico Vissio, Energy Team Manager. "It was a very significant project", - declared Spaic - "in Italy the spin-off of an NPL portfolio in the Energy sector is new, and up until a few years ago they were treated as Real Estate credits, although they actually have peculiarities that require a very different analysis".

The PRAXI Energy Team consists of engineers and professionals specialized in the energy, legislative and environmental fields. The Team works closely with PRAXI experts within the economic, financial, Real Estate and IT sectors.

PRAXI is a relevant player in the Renewable Energy market: over the past twelve months, the PRAXI Energy & Due Diligence BU has provided technical support on over 500 leasing contracts and has supported operations for over 4,000 properties. The Business Unit has also gained significant experience in the F.E.R. sector, providing technical advisory on assets generating over 2,000 MW and valued at over 3 billion euros.

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