



**BANCA CARIGE CONTINUES WITH ITS DERISKING EFFORT
GO-AHEAD FROM THE BOD TO THE CHALLENGE OF THE
AMISSIMA ARBITRAL AWARD**

Genoa, 21 June 2018 – At today's meeting of the Board of Directors, an update was provided on the progress achieved in the Bank's derisking process.

With regard to the planned derecognition of a bad loan portfolio of up to EUR 1 billion, the activities for the GACS-backed bad loan securitisation to be carried out are well on track to completion. As for the downsizing of the Unlikely-To-Pay (UTP) portfolio, the Board of Directors approved two disposal transactions for an amount of approximately EUR 50 million, with an estimated upside on the Income Statement as at 30 June 2018 of approximately EUR 5 million.

Furthermore, the Board of Directors decided to challenge the arbitral award issued on 4 May 2018 on conclusion of the arbitration proceedings that had been initiated against Amissima Vita SpA.

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