



Press Release

doValue selects IBM to drive a 10-year digital transformation project *IBM to manage doValue's IT and Back-Office systems with AI and multicloud services*

Verona, July 3, 2020 - doValue Group, the leading operator of credit management and real estate services for banks and investors in Southern Europe, specializing in the management and recovery of non-performing loans, today announced a 10-year agreement with IBM (NYSE: IBM) to drive the digital transformation of its IT management and back office processes of Italian activities. Through its Italian subsidiary “**Dock Joined in tech**” (Dock), IBM will develop an intelligence automation solution based on a cognitive data platform to enable doValue in delivering value-added services to customers in the credit value chain.

In particular, the agreement provides the transfer to Dock of the doSolutions business unit, the IT & Operations company of the doValue group, dedicated to IT and the back-office services. The remaining part of the doSolutions staff will be subsequently integrated into doValue. Starting July 1, 2020, through a ten-year agreement, Dock will manage IT infrastructure, IT security, applications and back office processes for the doValue group. The resources of the transferred branch and some doValue resources will be dedicated to this agreement for a total of 138 people, in addition to the resources of IBM and Dock.

The increasing internal integration of operations between the different countries in which doValue Group operates also requires a rationalization of IT strategies and operating models that, thanks to the use of technologies such as AI and Multi-Cloud, and process automation, would allow to increase operational performance and achieve, at the same time, cost efficiencies and economies of scale. The partnership with IBM Services for the Italian market represents a first step in this path of technological integration and will allow doValue, through subsequent developments abroad, to create a common Group operating platform.

doValue will benefit from a collaboration with IBM, the trusted business and technology services partner for digital transformation, that also is present in all the main markets in which the Group operates, including Spain, Portugal, Greece and Cyprus. In addition, doValue will work with IBM to help improve the quality and standards of the Group's technological infrastructure, ensuring maximum efficiency in response to the needs of its customers and business. At the same time, Dock will implement innovative projects to provide highest quality integrated services, which are also scalable in terms of volumes and geographies and aimed at supporting doValue Group's growth and continuous improvement objectives.

This agreement with IBM also is further confirmation of doValue's ability to adapt to the change that the market environment requires, relying on a partner capable of meeting the challenges of the international markets to which the Group turns.

doValue

doValue, formerly doBank S.p.A., is the leading operator in Southern Europe in credit management and real estate services for banks and investors. Present in Italy, Spain, Portugal, Greece and Cyprus, doValue has about 20 years of experience in the sector and manages assets worth over 130 billion Euros (Gross Book Value) with over 2,350 employees and an integrated range of services: special servicing of NPL, UTP, Early Arrears and Performing credits, real estate asset servicing, master servicing, data processing



and supply services and other ancillary services. doValue is listed on the Mercato Telematico Azionario managed by Borsa Italiana S.p.A. and, including the acquisition of Altamira Asset Management, recorded gross revenues of approximately Euro 364 million in 2019 with an EBITDA margin of 39%.

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