



September 2020

Private debt Eight months of 2020

The Italian minibond market, understood as bond issues of less than 50 million euros, has not been affected at all by the lockdown crisis; on the contrary, it is coming out of it strengthened, precisely because it is proving to be a solid alternative to bank lending, at a time when many companies are experiencing difficulties, especially in raising working capital. The same can be said of the market for loans on fintech platforms, which in recent months has been grinding up significant volumes. On the other hand, there has been a lack of large issues to support private equity buyouts.

From the beginning of the year to the end of August, [BeBeez Private Data](#) mapped 62 issues up to €50 million for a total of almost €412 million, plus another 5 issues of abs representing basket bonds for a total of over €102 million. This was the first issue of **Basket Bond Puglia**, the first two issues of **Basket Bond Campania** and a further two issues of **Elite Export Basket Bond**. All these basket bonds have a certain number of minibonds each, for a total of 27 issues. Finally, it should be noted that in the 62 issues up to 50 million there are also two minibonds that will be part of the **Intesa Sanpaolo Basket Bond** (those of **Ledoga** and **M-Cube**), but which at the moment have been bought by the bank and not yet purchased by the SPV that will securitise the entire portfolio.

In addition to this total of bonds up to **€50 million**, there is also the **€75 million** bond issued by **FC Inter** at the beginning of August (see [other BeBeez article](#)). And another 1.92 billion euros in bonds over 100 million in size, distributed over the six issues. Of this total, €500 million relates to the **Nexi** paytech issue, which, although listed on Piazza Affari since April 2019, *BeBeez* continues to monitor as it is still 43.8% owned by **Advent International, Bain Capital and Clessidra** funds (see [other BeBeez article](#)).

Overall, therefore, private debt issues amounted to **over 2.4 billion euros** from January to August 2020. Last year **BeBeez Private Data** mapped **180 issues** for a total value of approximately **6.420 million euros**, of which 15 issues over 100 million for a total value of 5.466 billion, no issues between 50 and 100 million and 165 issues up to 50 million, for a total value of **954.3** million. Of these smaller issues, 23 were part of basket bond transactions (see [BeBeez Private Debt Report 2019](#)).

To this type of more traditional private debt operations, direct **lending** operations must be added. In this case, the announced operations have seen total investments of **over 86 million euros**, net of those of the **Springrowth sgr** direct lending fund, which seldom communicates individual operations, but from the start of operations in 2017 to last April we know that it has disbursed 140 million euros to Italian companies out of a total of 417 million euros raised (see [other BeBeez article](#)).

The figure of 86 million is also net of the funding that has gone to fintech platforms, which now deserve to be examined separately. *BeBeez* will prepare an ad hoc report on lending platforms. For example, **Groupama am sgr's Supply Chain** fund disbursed 200 million euros through the **Fifty** platform in the first six months of the year alone (see [another *BeBeez* article](#)), while **Credimi** disbursed 269 million euros in the same period. Both platforms have each disbursed more than €1 billion since the start of operations (see [other *BeBeez* article](#)).

A separate chapter is the purchase of receivables from other lenders conducted by restructuring funds. In recent months, **Pillarstone Italy** announced the launch of the new **RSCT Fund**, which has acquired 600 million euros in Utp receivables from 14 companies (see [other article of *BeBeez*](#)), while in the note presenting the half-yearly figures, **Dea Capital** announced that the **CCR II fund** has conducted its seventh closing with another 27 million euros in Utp purchases (see [other article by *BeBeez*](#)).

Finally, it should be pointed out that in recent months there has been a return on the market of **securitisations of performing loans to SMEs** by banks, both in relation to loans already granted and therefore already on the banks' books and in relation to loans that will be granted. On this front there have been three such transactions for a total of just over 4 billion euros in loans.



**Italian companies (or foreign parent companies or associated companies) that issued private debt securities in 2020
Emissions > or = 100 mln euro**

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---------------------------------------|--|---------------|----------------------------|----------------|-----------------|-------------|--------------------------------------|--|--------------------------------------|------------------------|
| 17/04/20 | Nexi spa | Payment services and infrastructures | 931 | bond equity linked | 1,75% | 500 | 24/04/27 | Wiener Boerse | Advent International, Bain Capital, Clessidra sgr, Credito Valtellinese, Intesa Sanpaolo, market | Wiener Boerse | BeBeez |
| 05/08/20 | Azzurra Aeroporti spa | Management of Nice, Cannes and Saint Tropez airports | - | bond | 2,13% | 360 | 31/05/24 | Irish Stock Exchange | Atlantia, Rome Airports, EDF Invest, Principality of Monaco | Irish Stock Exchange | BeBeez |
| 24/07/20 | Gamenet spa | Games and betting | 646,14 | bond | 6,25% | 340 | 15/07/25 | ExtraMot Pro | Apollo Capital Management | ExtraMot Pro | BeBeez |
| 05/08/20 | Azzurra Aeroporti spa | Management of Nice, Cannes and Saint Tropez airports | - | bond | 2,63% | 300 | 30/05/27 | Irish Stock Exchange | Atlantia, Rome Airports, EDF Invest, Principality of Monaco | Irish Stock Exchange | BeBeez |
| 24/07/20 | Gamenet spa | Games and betting | 646,14 | bond | eur 3m+ 600 pb | 300 | 15/07/25 | ExtraMot Pro | Apollo Capital Management | ExtraMot Pro | BeBeez |
| 06/08/20 | Bracco Imaging | Diagnostics for images | 344* | ESG linked Shuldshein loan | nd | 120 | 06/08/25 | nd | Bracco Group | Cdp and Unicredit | BeBeez |
| Total | - | | | | | 1920 | | | | | |

Source: [BeBeez Private Data](#)

Emissions < 100 mln euro and > 50 mln euro

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|--|----------------------------|---------------|---|--------|-----------------|-------------|---|---|---|------------------------|
| 04/08/20 | FC Inter (Inter Media and Communication spa) | Professional football team | 367,3* | reopening of 300 mln bonds issued in 2017 | 4,88% | 75 | 31/12/22 | Luxembourg Stock Exchange | Suning, LionRock Capital and other shareholders | Luxembourg Stock Exchange | BeBeez |
| Total | - | - | - | - | - | 75 | - | - | - | - | - |

Emissions < or = 50 mln euro

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|---------------------|--|--|---------------|-------------------|--------|-----------------|-------------|--------|---|--|------------------------|
| whose | - | - | - | - | - | - | - | - | - | - | - |
| 1) single emissions | - | - | - | - | - | - | - | - | - | - | - |
| 30/06/20 | Stevanato | Packaging of medicines | 570,3* | private placement | nd | 50 | nd | nd | Stevanato family | Pricoa Capital Group (Prudential Financial Inc.) | BeBeez |
| 21/04/20 | Crif spa | Financial information and credit reliability | 509,2 | private placement | 1,88% | 30 | 21/04/32 | nd | Cribis Holding srl (Carlo Gherardi), Banco Bpm, Bnl Bnp Paribas, Deutsche Bank, manager | Pricoa Capital Group (Prudential Financial Inc.) | BeBeez |
| 30/06/20 | U-Invest srl (U-Power) | Anti-accident clothing | 134,9 | minibond | nd | 25 | 30/06/23 | nd | Pier Franco Uzzeni | Unicredit | BeBeez |

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|----------|--|--|---------------|------------------|---------------------|-----------------|-------------|------------------------------|--|---|------------------------|
| 16/07/20 | e-Novia spa | Innovative startup incubator | 7,2 | convertible bond | nd | 21 | nd | nd | Cristiano Spelta, Ivo Boniolo, Vincenzo Russi, Boost Heroes, other private investors | Fin-novia srl, institutional investors and e-Novia shareholders | BeBeez |
| 31/03/20 | Cooperativa Esercenti Farmacia | Distribution of medicines | 1440 | minibond | 5,48% | 20 | 31/12/24 | nd | cooperating partners | nd | BeBeez |
| 25/06/20 | Itas Mutua spa | Life insurance | 1305 | minibond | 5,50% | 18,7 | 25/06/30 | nd | insured members | nd | BeBeez |
| 07/02/20 | Antonio Carraro spa | Special tractors for vineyards and orchards | 110* | minibond | 3,50% | 12 | 07/02/24 | ExtraMotPro | Antonio Carraro | ExtraMotPro3 | BeBeez |
| 02/05/20 | Elettra Investimenti spa | Production of electrical and thermal energy | 52,1 | minibond | eur3m+spread | 10,5 | 28/05/26 | nd | Bombacci family, Aim Italia market | Unicredit | BeBeez |
| 03/06/20 | Archimede Investments | Construction of plants for the production of energy from renewable sources | - | green bond | Euribor 6m + 480 pb | 10 | 31/12/32 | ExtraMot Pro | Gianluca Tumminelli, Gaetano Tuzzolino | Foresight Group | BeBeez |
| 28/07/20 | Alma Petroli spa | Production of bitumen for road pavements and other applications | 98,1 | minibond | eur 3 m+184 pb | 10 | 28/07/26 | nd | Serena Monghini's family | Unicredit | BeBeez |
| 19/02/20 | Codess Sociale Onlus | Nursing services for the elderly | 155,2* | social minibond | 3,85% | 10 | 19/02/27 | ExtraMotPro | Members of the Codess cooperative | ExtraMotPro3 | BeBeez |
| | | | | | | | | | | | |

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|----------|--------------------------------------|--|---------------|--|--------|-----------------|-------------|------------------------------|--|--|------------------------|
| 31/07/20 | Icop spa | Civil works | 98,6 | minibond | 4,95% | 10 | 30/06/26 | ExtraMot Pro | Petrucco family, Friulia spa | Banca Finint, Banca Sella, ExtraMot Pro market | BeBeez |
| 31/07/20 | Ediliziacobatica spa | Construction that does not use scaffolding | 39,3 | minibond part of the Intesa Sanpaolo Elite basket bond | 3,30% | 10 | 31/07/27 | nd | Arim Holding (Riccardo Iovino), Aim Italia market | Intesa Sanpaolo | BeBeez |
| 16/03/20 | Ledoga srl | Natural and synthetic extracts for connective and food induction | 58,4 | minibond part of the Intesa Sanpaolo Elite basket bond | 3,46% | 10 | 16/03/27 | nd | Battaglia family | Intesa Sanpaolo | BeBeez |
| 28/01/20 | M-Cube spa | Systems for digital communication in points of sale | 16,4 | minibond part of the Intesa Sanpaolo Elite basket bond | 2,40% | 10 | 28/01/27 | nd | HLD Europe, Leonardo Comelli, Manlio Romanelli, Michele Sponza | Intesa Sanpaolo | BeBeez |
| 14/07/20 | Clabo spa | Catering furniture | 44,4 | minibond | 5,25% | 8,8 | 01/07/26 | nd | Clabofin (Bocchini), Aim Italia Market | Anthilia Capital Partners sgr and Finint Investments sgr | BeBeez |
| 04/05/20 | Brazzale spa | Production of cheese and dairy products | 195,5 | minibond | 5,60% | 8 | 04/05/27 | nd | Brazzale family | Anthilia Capital Partners sgr | BeBeez |
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|----------|--|--|---------------|--|--------|-----------------|-------------|--------|--|--|------------------------|
| 08/08/20 | Renergetica spa | Production of electricity from renewable sources | 6,6 | minibond | 5,70% | 8 | 31/12/25 | nd | Exacto spa, Redelfi srl, Aim Italia market | Anthilia Capital Partners sgr | BeBeez |
| 31/03/20 | Ambienthesis spa | Environmental remediation and waste management | 81,8 | minibond part of the Intesa Sanpaolo Elite basket bond | 3,30% | 8 | 31/03/27 | nd | Blue Holding spa, Green Holding srl, market | Intesa Sanpaolo | BeBeez |
| 15/07/20 | Iervolino Entertainment spa | Film production | 80 | minibond part of the Intesa Sanpaolo Elite basket bond | 4,07% | 8 | 15/07/27 | nd | Andrea Iervolino, Lady Monika Bacardi, Aim Italia Market | Intesa Sanpaolo | BeBeez |
| 31/03/20 | Cooperativa Esercenti Farmacia | Distribution of medicines | 1440 | minibond | 3,89% | 7,74 | 31/12/22 | nd | cooperating partners | nd | BeBeez |
| 29/06/20 | Gruppo CMC srl | Packaging and mailing machinery | 44,5 | minibond | 6% | 7 | nd | nd | Francesco Ponti, other private investors | Riello Investimenti Partners sgr) | BeBeez |
| 27/05/20 | CIB Unigas spa | Burners or thermal power plants | 34,3 | minibond | 3,50% | 6,5 | 27/05/27 | nd | Pancolini family, SME Development Fund (FVS sgr), Guerrino Arban | Banca Finint, Banca Ifis, Pop Cividale, B. Valsabbina, Banco delle Tre Venezie, Mediocredito Trentino Alto Adige, Neafidi, Veneto Sviluppo | BeBeez |

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|----------|---------------------------------------|--|---------------|------------------|------------------|-----------------|-------------|--------|--|--|------------------------|
| 29/06/20 | Fratelli Ibba srl | Management of a network of supermarkets operating under the Crai, Simply and Leader Price brands | 274,3 | minibond | eur 3m+spread | 5,5 | 29/06/26 | nd | Ibba family | Unicredit | BeBeez |
| 02/06/20 | Poggipolini | Thianium screws and small parts for the aerospace and high performance car industry | 12 | convertible bond | nd | 5 | nd | nd | Club deal organized by Cherry Bay Capital Group, Poggipolini family | Club deal organised by Cherry Bay Capital Group | BeBeez |
| 20/02/20 | Caredent Italia spa | Chain of dental clinics | 26,8* | convertible bond | 0,10% | 5 | 30/06/22 | nd | Christian La Monaca, Chicco Reggiani and L Catterton | Primo Group (Aksia Capital and Equita Private Debt Fund) | BeBeez |
| 17/01/20 | Casavo Management spa | Web platform for the purchase of real estate | 2,15 | minibond | 5,90% | 5 | 31/12/21 | | Giorgio Tinacci, 360 Capital Partners, Boost Heroes (former Shark Bites), Greenoaks Capital, Kervis am, Marco Pescarmona, Picus Capital, Project A Ventures, Project A Ventures, Rancilio Cube | Amundi Italy Project | BeBeez |
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|----------|--|--|---------------|--|--------------|-----------------|-------------|--------|--|--------------------------------------|------------------------|
| 24/07/20 | Innovative-Rfk spa | Holding of shareholdings in innovative startup companies | 0 | minibond | 6% | 5 | 31/07/25 | nd | Andrea Rossotti, Massimo Laccisaglia, Paolo Pescetto, Crowd of CrowdFundMe | Crowd of CrowdFundMe | BeBeez |
| 26/02/20 | SV Noleggio | Rental of refrigerated vehicles | 17,8 | minibond | 5,25% | 5 | 10/02/26 | nd | Salvatore Vaccaro | Anthilia Capital Partners sgr | BeBeez |
| 30/04/20 | Triboo | Digital marketing | | minibond part of the Intesa Sanpaolo Elite basket bond | 2,93% | 5 | 30/04/27 | nd | | Intesa Sanpaolo | BeBeez |
| 21/04/20 | Energica Motor Company spa | Production of electrically powered motorbikes and scooters | 2,3 | convertible bond | nd | 4 | 23/03/21 | nd | Crip Meccanica srl, Crip Technology srl, Negma Group, Maison ER&Cie, market Aim Italia | Negma Group | BeBeez |
| 31/03/20 | Fiorini Packaging | Paper bags for industrial use | 50,8 | minibond part of the Intesa Sanpaolo Elite basket bond | 3,40% | 4 | 31/03/27 | nd | Fiorini family | Intesa Sanpaolo | BeBeez |
| 08/08/20 | Renergetica spa | Production of electricity from renewable sources | 6,6 | subordinated minibond | 5,70% | 4 | 31/12/25 | nd | Exacto spa, Redelfi srl, Aim Italia market | Exacto spa | BeBeez |
| 14/04/20 | Soletto spa | Networks for tlc and energy transport | 63 | private placement | eur6m+spread | 4 | 14/04/26 | nd | Antonio Pergola, Luigi Giovinazzo | Finint Bank, Finint Investments sgr) | BeBeez |
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| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|-----------------------------------|--|---------------|-------------------|----------------|-----------------|-------------|------------------------------|--|---|------------------------|
| 14/04/20 | Soletto spa | Networks for tlc and energy transport | 63 | private placement | eur6m+spread | 4 | 14/04/25 | nd | Antonio Pergola, Luigi Giovinazzo | Unicredit | BeBeez |
| 24/06/20 | Davis& Morgan | merchant bank specialized in the purchase and servicing of Npl | nd | minibond | eur 3m+ spread | 3,5 | 24/06/27 | ExtraMotPro | manager and Oetker family | ExtraMotPro | BeBeez |
| 30/03/20 | Askoll EVA | Manufacturer of electric scooters | 17,5* | convertible bond | nd | 3 | nd | nd | Askoll Holding srl (Marioni family), Aim Italia Market | Negma Group | BeBeez |
| 03/07/20 | Nice Footwear spa | Production of quality footwear for third parties | 17,6 | minibond | 4,38% | 3 | 02/07/26 | nd | Bruno Conterno | Finint Investments sgr | BeBeez |
| 15/01/20 | Clabo spa | Catering furniture | 44,4 | minibond | 3% | 2,5 | 31/12/21 | nd | Clabofinn (Bocchini), Aim Italy market | | BeBeez |
| 24/01/20 | Europa Factor spa | Credit recovery | 16,1 | minibond | 4,90% | 2,5 | 31/12/24 | nd | Bottone family | Iccrea Banca Impresa, Minibond Italia Project (Zenit sgr) | BeBeez |
| 24/01/20 | Europa Factor spa | Credit recovery | 16,1 | minibond | 5,15% | 2,5 | 31/12/26 | ExtraMot Pro | Bottone family | Iccrea Banca Impresa, Minibond Italia Project (Zenit sgr) | BeBeez |
| 01/07/20 | Mondial Due spa | Production of shoe bottoms and soles | 7,3 | minibond | 5,75% | 2 | 31/12/24 | nd | Gianfranco Doria, Sandro Mandolesi, other investors | Zenit sgr | BeBeez |
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| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|--|--|---------------|---|--------------|-----------------|-------------|-------------------------------|--|--|------------------------|
| 13/01/20 | Società e Salute spa (Santagostino Medical Centre) | Specialist clinics | 30,7 | minibond | nd | 2 | 13/01/25 | nd | Beyond Sicaf, L-Gam | Amundi Finance et Solidarité | BeBeez |
| 06/03/20 | Octo Telematics srl (Octo Group spa) | Software to support RC car insurance | 184,3 | minibond (share not included in the EBB Export basket bond) | 3% | 2 | 17/12/26 | nd | Fabio Sbianchi, Pamplona Capital Mangement, Renova Group, Sir John Peace | Cdp, Banca del Mezzogiorno, Confidi Systema! | BeBeez |
| 29/05/20 | Eurosintex srl | Separate waste collection systems | 25,5 | minibond | 3,30% | 1,5 | 31/05/25 | nd | Angelo Martina, Annalisa Lazzari | Mediocredito Trentino Alto Adige | BeBeez |
| 31/07/20 | Futurasun srl | Production of photovoltaic panels | 26,3 | minibond | 4% | 1,5 | 31/07/25 | ExtraMot Pro3 | Alessandro Barin, Mauro Bon, Stefano Simonetto, Xu Ning | ExtraMot Pro3 | BeBeez |
| 30/06/20 | Icab spa (La Fiammante) | Canning of vegetables and tomatoes with La Fiammante trademark | 19,9 | minibond | eur 3m+202pb | 1,5 | 30/06/25 | nd | Franzese family | Unicredit | BeBeez |
| 22/05/20 | Asja Ambiente Italia spa | Energy production from renewable sources | 52,6 | green bond | 5,75% | 1 | 29/06/27 | ExtraMotPro3 | Agostino de Rebaudengo, Cordusio fiduciaria, other investors | ExtraMotPro3 | BeBeez |
| 24/07/20 | Ati srl | Laser welded round stainless steel tubes (TIG) for plant engineering | 27,8 | minibond | 5% | 1 | 31/12/24 | nd | Isella Family | Progetto Minibond Italia (Zenit sgr) | BeBeez |

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|----------|---|--|---------------|---------------------|--------------|-----------------|-------------|-------------------------------|----------------------------------|----------------------------------|------------------------|
| 14/04/20 | Convergenze spa | Services tlc and wifi, energy and gas | 13,7 | minibond | eur3m+140 pb | 1 | 14/04/27 | nd | Rosario Pingaro | Unicredit | BeBeez |
| 13/07/20 | De Matteis Agroalimentare spa | Production of high quality pasta | 111,9 | minibond | 5,50% | 1 | 15/12/26 | ExtraMot Pro3 | De Matteis family | Anthilia Capital Partners sgr | BeBeez |
| 29/01/20 | Casa di Cura Regina srl | Nursing home for long stay patients | 9,3 | minibond | 2,30% | 0,75 | 31/12/22 | nd | family Guarnati Cariello | Mediocredito Trentino Alto Adige | BeBeez |
| 12/06/20 | Plissé spa | Women's clothing | 22,3 | minibond | 4% | 0,75 | 12/06/22 | ExtraMot Pro | Morena Bragagnolo, Paolo Mason | ExtraMot Pro | BeBeez |
| 14/02/20 | Funivia Col Margherita | Management of the cable car of the same name | 1,9 | minibond | 2,75% | 0,5 | 31/12/29 | nd | Autonomous Province of Trento | Mediocredito Trentino Alto Adige | BeBeez |
| 31/07/20 | Davìa spa | Processing and preservation of tomatoes and other vegetables and dried pasta | 19,4 | minibond short term | 3,80% | 0,5 | 31/05/21 | ExtraMot Pro | Vitiello family | ExtraMot Pro | BeBeez |
| 26/08/20 | Sealence | Startup that has developed DeepSpeed, an electric jet for marine use | nd | minibond converting | nd | 0,5 | nd | nd | William Gobbo, CrowdFundMe crowd | 30 members | BeBeez |
| 11/05/20 | Frigomec srl | Catering equipment and professional kitchens | 2,9 | minibond | nd | 0,25 | nd | nd | Soncín family | nd | BeBeez |
| 16/04/20 | Frigomec srl | Catering equipment and professional kitchens | 2,9 | minibond | nd | 0,25 | nd | nd | Soncín family | nd | BeBeez |

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---------------------------------|--|---------------|--------------|--------|-----------------|-------------|------------------------------|---|------------|------------------------|
| 29/01/20 | Prismi spa | Seo consulting and marketing | 16,8 | minibond | 4,50% | 1,95 | 29/01/22 | nd | Alessandro Reggiani, Tendercapital Alernnative IV fund, Aim Italia market | nd | BeBeez |
| 15/05/20 | Tomasi Auto srl | Car dealership | 111,5 | minibond | 4,50% | 0,1 | 15/05/21 | ExtraMotPro3 | Franco Tomasi, Giancarlo Tomasi | nd | BeBeez |
| 18/06/20 | Crippa spa | Industrial automation systems, especially in the field of tube bending | 35,1 | minibond | nd | nd | nd | nd | Antonio Crippa, private club deal organized by Astraco | Sella Bank | BeBeez |

Total 62 411,79

2) Abs Basket Bond

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---|---|---------------|--------------|-----------------|-----------------|-------------|--------|---------|---|------------------------|
| 10/06/20 | Garibaldi Tower Basket Bond srl | spv of securitization minibond Basket Bond Puglia | nd | basket bond | nd | 33,4 | 18/07/30 | nd | nd | Cassa Depositi e Prestiti, Mediocredito Centrale, Banca Popolare Pugliese, Banca Popolare di Bari, Banca Popolare di Puglia e Basilicata, Unicredit Group | BeBeez |
| 13/07/20 | Basket Bond Campania srl | Basketball Bond Securitisation Spv Guarantee Campania | nd | basket bond | eur 3 m+ spread | 23,75 | 21/01/2029 | nd | nd | Cdp and Mcc | BeBeez |

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|----------|--|--|---------------|--------------|-----------------|-----------------|-------------|--------|---------|--|------------------------|
| 10/04/20 | Basket Bond Campania srl | spv of securitization minibond pmi Campania Bond guarantee | nd | basket bond | eur 3 m+ spread | 21,5 | 21/01/2029 | nd | nd | Cdp and Mediocredito Centrale | BeBeez |
| 06/03/20 | EBB Export srl | Export Elite Basket Bond securitization spv | nd | basket bond | nd | 12 | 17/07/27 | nd | nd | Banca del Mezzogiorno - Mediocredito Centrale, Cdp, Confidi Systema! | BeBeez |
| 06/03/20 | EBB Export srl | Export Elite Basket Bond securitization spv | nd | basket bond | nd | 12 | 17/07/27 | nd | nd | Banca del Mezzogiorno - Mediocredito Centrale, Cdp, Confidi Systema! | BeBeez |

Total

102,65

Basket bonds details

Basket Bond Puglia

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---|--|---------------|--------------|--------|-----------------|-------------|--------|------------------------------------|---------------------------------|------------------------|
| 10/06/20 | Links Management & Technology spa | Software and apps for the banking sector | 15,2 | minibond | 1,90% | 8 | 10/06/27 | nd | Adalberto Perrone, Giancarlo Negro | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | Alfrus srl | Production of quality almonds and derived products | 86,2 | minibond | nd | 6,35 | 10/06/27 | nd | family Sisto | Garibaldi Tower Basket Bond srl | BeBeez |

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|----------|--|---|---------------|--------------|--------|-----------------|-------------|--------|--|---------------------------------|------------------------|
| 10/06/20 | Tersan Puglia spa | Disposal of organic waste and compost production | 11,5 | minibond | 2,05% | 5,3 | 10/06/27 | | Delle Foglie family | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | Alidaunia srl | Managing air transport and charter Apulia-Tremiti islands | 16,6 | minibond | 2,20% | 4 | 10/06/27 | | Pucillo family | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | Cds Hotels | Management of hotels and holiday villages in the province of Lecce | 18,3 | minibond | 3,60% | 3,5 | 10/06/27 | | Totisco family | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | Cirillo Group | Production of pickled and pickled food and other gastronomic specialties under the La Bella Contadina trademark | 10,6 | minibond | 3,60% | 2,25 | 10/06/27 | | Cirillo family | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | The Digital Box spa | Development of applications based on artificial intelligence and aimed at marketing and communication of client companies | 2,2 | minibond | 3,60% | 2 | 10/06/27 | | Antonio Perfido, Domenico Tria, Roberto Calculli | Garibaldi Tower Basket Bond srl | BeBeez |
| 10/06/20 | Upgrading Services spa | Design and construction of technological systems for large companies | 14,9 | minibond | 3,60% | 2 | 10/06/27 | | Gilda Binetti, Roberto De Falco | Garibaldi Tower Basket Bond srl | BeBeez |
| Total | | | | | | 33,4 | | | | | |

Garanzia Campania Bond

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---|---|---------------|--------------|--------|-----------------|-------------|--------|---|--------------------------|------------------------|
| 13/07/20 | Scatolificio Salernitano spa | Production of tinfoil boxes for food preserves | 31,4 | minibond | 2,50% | 4 | 21/10/27 | nd | Rosario Albano, Sofim srl | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Officine Meccaniche Iripine srl | Production of components for the aerospace industry | 8,3 | minibond | 2,85% | 3,5 | 21/10/27 | nd | Aquiline Carlo Villano | Basket Bond Campania srl | BeBeez |
| 10/04/20 | Italy Power spa | Energy production from renewable sources | 17,2 | minibond | 2,05% | 3 | 21/04/27 | nd | Alessandro Esposito, G-Energy Holding srl | Basket Bond Campania srl | BeBeez |
| 10/04/20 | Pinto srl | Mobile plastic walls and separators for space organisation | 19,9 | minibond | 2,05% | 3 | 21/04/27 | nd | Nicola Pinto | Basket Bond Campania srl | BeBeez |
| 10/04/20 | Protom Group spa | Development of automated systems able to meet diversified business needs | 10,2 | minibond | 1,88% | 3 | 21/04/27 | nd | Fabio de Felice | Basket Bond Campania srl | BeBeez |
| 14/04/20 | Sciuker Frames spa | Production of high quality windows and door frames with low energy dispersion | 9 | minibond | 2% | 3 | 21/04/27 | nd | Cipriano Family, Aim Italia Market | Basket Bond Campania srl | BeBeez |
| | | | | | | | | | | | |
| | | | | | | | | | | | |

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---|---|---------------|--------------|--------|-----------------|-------------|--------|-------------------------------------|--------------------------|------------------------|
| 10/04/20 | Spinosa spa | Production of dop buffalo mozzarella | 24,2 | minibond | 2,05% | 3 | 21/04/27 | nd | Noviello Group | Basket Bond Campania srl | BeBeez |
| 13/07/20 | C.M.O. srl | Management of a network of clinical analysis laboratories | 19,2 | minibond | 4,50% | 2,5 | 21/10/27 | nd | Golding srl, Luigi Marulo, Nice srl | Basket Bond Campania srl | BeBeez |
| 10/04/20 | Coelmo spa | Production of industrial and marine generators | 30,7 | minibond | 2,05% | 2,5 | 21/04/27 | nd | Monsurrò family | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Starpur srl | Production of Starwood branded aluminium windows and doors | 7,8 | minibond | 2,50% | 2,5 | 21/10/27 | nd | Heirs of Alfredo Comitino | Basket Bond Campania srl | BeBeez |
| 10/04/20 | Citel Group srl | Big data analysis based on artificial intelligence | 7,6 | minibond | 1,65% | 2 | 21/04/27 | nd | D'Angelo family | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Eton Textile spa | Production of high quality fabrics | 17,1 | minibond | 2,25% | 2 | 21/10/27 | nd | Cozzolino family | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Graded spa | Production and management of plants for the production of energy from renewable sources | 19,7 | minibond | 1,90% | 2 | 21/10/27 | nd | Vito Grassi | Basket Bond Campania srl | BeBeez |
| 10/04/20 | La Tecnica nel Vetro spa | Production of special and processed glass for diversified applications | 13,1 | minibond | 2,65% | 2 | 21/04/27 | nd | Gargiulo family | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Effetre srl (Alessandro Gilles) | Alessandro Gilles men's clothing brand | 7,3 | minibond | 2,85% | 1,5 | 21/10/27 | nd | Spera family | Basket Bond Campania srl | BeBeez |

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|-----------------------------------|---|---------------|--------------|--------|-----------------|-------------|--------|---------------------------------------|--------------------------|------------------------|
| 13/07/20 | Salerno Pesca srl | Distribution of fresh and frozen fish | 10,4 | minibond | 2,85% | 1,5 | 21/10/27 | nd | Eid El Salad Dorgham, other investors | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Condor spa | Production of scaffolding, formwork and armouring | 17,2 | minibond | 2,50% | 1,25 | 21/10/27 | nd | Nadia Petrosino | Basket Bond Campania srl | BeBeez |
| 13/07/20 | Fajia srl | Warehouse management services for companies in the engineering sector | 6,8 | minibond | 1,90% | 1 | 21/10/27 | nd | Consulera Group | Basket Bond Campania srl | BeBeez |
| Total | | | | | | 43,25 | | | | | |

Elite Export Basket Bond

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|---|--------------------------------------|---------------|--|--------|-----------------|-------------|--------|--|--|------------------------|
| 06/03/20 | Octo Telematics srl (Octo Group spa) | Software to support RC car insurance | 184,3 | minibond (for 12 mln part of the EBB Export basket bond) | 3% | 14 | 17/12/26 | nd | Fabio Sbianchi, Pamplona Capital Mangement, Renova Group, Sir John Peace | EBB Export srl, Cdp, Banca del Mezzogiorno, Confidi Systema! | BeBeez |

Securitisations of loans or trade receivables

(Note: ** maximum ceiling)

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|--------------------------------|---|---------------|--|-----------------|-----------------|-------------|--------------------------------------|---------|-----------------------------------|------------------------|
| 30/04/20 | BS IVA spv srl | Banca Sistema's securitisation spv | nd | senior and junior abs (VAT credits of SMEs of Banca Sistema) | eur 3m+ spread | 1600** | nd | nd | nd | Banca Sistema and other investors | BeBeez |
| 30/06/20 | Fanes srl | spv securitisation of Cassa di Risparmio di Bolzano | nd | abs (loans to SMEs of CR Bolzano) | nd | 738 | 28/06/60 | ExtraMot Pro | nd | ExtraMot Pro | BeBeez |
| 30/06/20 | Alba 11 spv srl | securitisation spv of Alba Leasing | nd | abs Class A1 (receivables from SMEs deriving from leasing contacts granted by Alba Leasing) | eur 3 m+ 70 pb | 498,7 | 27/09/40 | Irish Stock Exchange | nd | Cdp, EIF and other investors | BeBeez |
| 30/06/20 | Alba 11 spv srl | securitisation spv of Alba Leasing | nd | abs Class A2 (receivables from SMEs deriving from leasing contacts granted by Alba Leasing) | eur 3m + 85 pb | 300 | 27/09/40 | Irish Stock Exchange | nd | EIB | BeBeez |
| 30/06/20 | Alba 11 spv srl | securitisation spv of Alba Leasing | nd | abs Class B (receivables from SMEs deriving from leasing contacts granted by Alba Leasing) | eur 3m + 135 pb | 143,6 | 27/09/40 | Irish Stock Exchange | nd | EIB, CoP, EIF and other investors | BeBeez |

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Market | Members | Investors | Article |
|----------|--|--|---------------|---|-----------------|-----------------|-------------|--------------------------------------|---------|-----------------------------------|------------------------|
| 30/06/20 | Alba 11 spv srl | securitisation spv of Alba Leasing | nd | abs Class C (receivables from SMEs deriving from leasing contacts granted by Alba Leasing) | eur 3m + 185 pb | 131,1 | 27/09/40 | Irish Stock Exchange | nd | EIB, CoP, EIF and other investors | BeBeez |
| 30/06/20 | Alba 11 spv srl | securitisation spv of Alba Leasing | nd | abs Class J (receivables from SMEs deriving from leasing contacts granted by Alba Leasing) | eur 3m + 200 pb | 187 | 27/09/40 | Irish Stock Exchange | nd | Alba Leasing | BeBeez |
| 15/07/20 | Lanterna Finance srl | spv securitisation of Banca Carige | nd | abs Class A1 (loans to SMEs provided by Banca Carige Group) | nd | 205 | 28/01/60 | ExtraMot Pro | nd | ExtraMot Pro | BeBeez |
| 15/07/20 | Lanterna Finance srl | spv securitisation of Banca Carige | nd | abs Class A1 (loans to SMEs provided by Banca Carige Group) | nd | 20 | 28/01/60 | ExtraMot Pro | nd | ExtraMot Pro | BeBeez |
| 15/07/20 | Lanterna Finance srl | spv securitisation of Banca Carige | nd | abs Class A1 (loans to SMEs provided by Banca Carige Group) | nd | 137,5 | 28/01/60 | ExtraMot Pro | nd | ExtraMot Pro | BeBeez |
| 30/06/20 | Taurus 2020 Private 1 IT srl | spv securitisation of BofA Merrill Lynch | nd | abs (financing to Eurlog) | nd | 100 | 23/11/24 | nd | nd | nd | BeBeez |
| Total | | | | | | 4.060,9 | | | | | |

Direct lending

| Date | Issuer | Activities | Revenues 2018 | Type debit | Coupon | Size (mln euro) | Expiry date | Members | Investors | Article |
|----------|--|--|---------------|----------------|--------|-----------------|-------------|---|--|------------------------|
| 14/07/20 | Clabo spa | Catering furniture | 44,4 | direct lending | nd | 5,2 | 01/07/26 | Clabofin (Bocchini), Aim Italia Market | Anthilia Capital Partners sgr and Finint Investments sgr | BeBeez |
| 21/01/20 | Ecubit srl | Facial recognition systems, processing of personal data | 0,8 | direct lending | | 2 | | Valenti family, Paolo Treppiccione | HI Crescitalia PMI Fund | BeBeez |
| 21/07/20 | Iaf Network srl (Iafstore) | Online sale of dietary supplements, parapharmaceuticals, herbal products | 20,4 | direct lending | nd | nd | nd | Alessandro Coradi, L Catterton, Stefano Coradi | Antares AZ Private Debt (Azimut Libera Impresa sgr) | BeBeez |
| 04/08/20 | Meter spa | Ball and roller bearings for industrial applications | 65,8 | direct lending | nd | 12 | nd | Musso family | Green Arrow Private Debt | BeBeez |
| 07/05/20 | Pasta Zara spa | Production of pasta, oil, sauces | 221,2 | direct lending | | 25 | | Bragagnolo family, Friulia spa, Simest | Amco | BeBeez |
| 31/03/20 | Sisma spa | Production of toothpicks | 57,2 | direct lending | 6% | 2 | nd | Clessidra sgr, Magnetar Capital | Magnetar Capital and Clessidra sgr | BeBeez |
| 07/05/20 | Ecopol | Production of water-soluble and environmentally friendly plastic films | 4,2 | direct lending | nd | 4,5 | nd | Luaya Investment Ltd | Tenax Italian Credit Fund (Tenax Capital) | BeBeez |
| | | | | | | | | | | |

| Date | Issuer | Activities | Revenues 2018 | Type debit | Coupon | Size (mln euro) | Expiry date | Members | Investors | Article |
|----------|--|--|---------------|----------------|------------------|-----------------|-------------|---|---|------------------------|
| 12/05/20 | Eli-La Spiga Edizioni (Pigini Group) | School publishing, especially in the language field | 19,7 | direct lending | nd | 5 | nd | Don Lamberto Pigini | Tenax Italian Credit Fund (Tenax Capital) | BeBeez |
| 15/06/20 | Parcheggiare srl (ParkingGo) | car park manager | nd | direct lending | nd | nd | nd | Home srl (Giuliano Rovelli) and ParkinGO International sa | club deal organized by Epic sim and Azimut | BeBeez |
| 31/03/20 | Sisma spa | Production of Samurai toothpicks, household articles and cotton wool | 51,5 | direct lending | 6% (PIKformable) | 6 | 31/12/24 | Magnetar Capital and Clessidra sgr | Magnetar Capital and Clessidra sgr | BeBeez |
| 06/07/20 | Marcolin spa | Eyewear production | 487* | partners loan | 6% | 25 | 31/12/25 | PAI Partners, LVMH, MTA market | 3Cime spa (parent company of Marcolin, which belongs to PAI Partners) | BeBeez |
| Total | | | | | | 86,7 | | | | |

Purchase of receivables

| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro gross) | Expiry date | Members | Investors | Article |
|----------|--|---------------------------|---------------|---|--------|-----------------------|-------------|-----------------|---|------------------------|
| 30/06/20 | Grandi Lavori Fincosit spa | Civil engineering works | nd | Purchase of tender reserves | nd | 1.300 | nd | Mazzi family | Apeiron Management spa (Apollo Global Management) | BeBeez |
| 05/06/20 | Pittarosso and other companies | nd | nd | purchase of receivables from Intesa Sanpaolo, Banca Imi, Unicredit, BPER, Crédit Agricole, FriulAdria | nd | 465 | nd | nd | RSCT Fund (Pillarstone Italy) | BeBeez |
| Date | Issuer | Activities | Revenues 2018 | Type of debt | Coupon | Size (mln euro) | Expiry date | Members | Investors | Article |
| 15/06/20 | Italtel spa | Production plants for tlc | 438,4 | purchase of credits from Unicredit | nd | 135 | nd | Exprivia, Cisco | RSCT Fund (Pillarstone Italy) | BeBeez |
| 30/06/20 | various SMEs | nd | nd | Purchase of Utp corporate from banks | nd | 1.300 | nd | nd | CCR II (7th closing) | BeBeez |
| | | | | | | 1.927 | | | | |

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