



PRESS RELEASE

**Growing Significance and Interest of Non-Performing Exposures in the Italian Financial System**

Luiss and Gardant will work on a new Monitoring Unit for the non-performing loans market, analysed during the event “The comprehensive state of NPEs: a new asset class” held at the University Campus

*Rome, 12 May 2022 – Gardant, Italy’s leading market operator in the credit management sector, and Luiss School of Law, Luiss Guido University’s School of Law, announced during the event “The comprehensive state of NPEs: a new asset class” (Gli stati generali degli NPE: una nuova asset class), held this morning at the University’s Campus, that they will work together to set up a Monitoring Unit of the Non-Performing Exposure market.*

In a current scenario in which more than two-thirds of non-performing exposures are “outside” the banking system and in which by 2023, out of a projected total of EUR 430 billion NPEs, EUR 113 billion will be on banks’ balance sheets and EUR 317 billion will be held by investors and specialised players, the Monitoring Unit will be a useful tool for institutions, investors, specialised players and regulators to analyse the management and regulation of a market destined to have a significant influence on the economic and financial system.

**Antonio Nuzzo, Director of the Luiss School of Law,** said *“In the Italian economic and financial system, the approach to non-performing exposures has changed over time; from value to be recovered to value to be exchanged. There are therefore additional interests to be protected and regulated in the market. The Monitoring Unit intends to be a place for the collection and analysis of data to identify knots and suitable solutions to ensure the efficiency and balance of the system.”*

**Flavio Valeri, Chairman of the Gardant Group,** said *“Since 2008, the year of the great crisis, non-performing exposures have taken on a new identity, gradually evolving into a new asset class. In this new guise, they have become the object of interest of institutional investors and specialised players. The initiative of Gardant and Luiss School of Law for the forthcoming establishment of a Monitoring Unit of the NPE market becomes a necessary action to generate knowledge and thus provide the tools to understand the dynamics underlying a market that is relevant for the country.”*

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**Gardant S.p.A.**

Gardant S.p.A. is an Italian company, headquartered in Rome, the parent company of the Gardant Group, which is being established as a result of the reorganisation and demerger from Credito Fondiario of its debt servicing and debt purchasing activities. Today, the Group is one of the leaders in the credit management sector in Italy, with a unique business model: it is both Debt Servicer (DS) and Asset Manager / Debt Purchaser (DP) and operates in all asset classes related to bank and leasing receivables (performing, UTPs, NPLs).

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