



PRESS RELEASE:

LCM Partners Acquires Italian Portfolio From Carrefour Banque

LCM Partners – part of LC Financial Holdings - has entered into an agreement with Carrefour Banque to acquire their Performing, Unlikely to Pay (UTPs) and Non Performing Loans (NPLs).

The portfolio sold represents the entirety of Carrefour’s consumer finance operation in Italy, following the cessation of direct lending in 2018.

The transaction is the latest in a series of acquisitions of run-off books which LCM Partners has conducted in Italy and across Europe. This acquisition further demonstrates the Group’s ability to partner with leading European financial institutions and manage complex portfolio migrations with speed and efficiency, ensuring customer experience is not impacted.

Link Finanziaria - LC Financial Holdings’ captive servicer in Italy - will manage the portfolio. The team at Link Finanziaria has been managing performing loan portfolios in the Italian market for several years and they have developed a significant level of expertise in the sector.

Pier Paolo Radaelli, MD at LCM Partners said: “We have been working with Carrefour Bank across Europe for a number of years now, and are very pleased to have been able to consolidate our partnership and support them in successfully delivering this complex run-off project. Thanks to our Group’s combined financial and operational expertise, we are able to deliver best value in situations where reliable execution is key”.

Luca Adinolfi, MD of Link Finanziaria said: “The detailed migration plan we developed with LCM Partners and Carrefour enabled a very smooth transition for the client and ensured seamless continuity for customers. The successful execution of this transaction is further confirmation that Link Finanziaria is one of the few Special Servicers currently active in the Italian market able to manage multiple strategies including secured UTPs and NPLs, unsecured NPLs as well as Performing Loans”.

About LCM Partners:

LCM Partners is one of Europe’s leading alternatives investment managers. Widely recognised for a deep understanding of credit with an unbroken 22-year track record of generating strong, risk adjusted returns for investors. With unrivalled expertise in the sector, LCM manages two investment strategies: (1) Credit Opportunities (COPS) which focuses on non-performing, re-performing and performing loans, and (2) Strategic Origination and Lending Opportunities (SOLO) which forms exclusive partnerships with credit originators by providing point of sale financing to their customers.

About Link Financial Group:

Established in 1998, Link Financial Group is one of Europe’s leading specialist outsourcing firms, providing financial institutions, investors and other credit originators with outsourced loan management, debt purchase and standby servicing solutions. Today, the Group manages over €50bn in AUM across 5 million customers and employs more than 950 people in 12 European offices.

About Carrefour Banque:

Carrefour Banque is the banking subsidiary of the Carrefour group with presence in France, Spain and Italy. Carrefour is a leading global retailer with over 321,000 employees in over 30 countries. Carrefour Banque has been offering a wide range of accessible and efficient consumer finance products to Carrefour’s clients for almost 40 years.