

PRESS RELEASE

**AnaCap Invests in €64m Italian Non-Performing
Loan Portfolios**



(Patrizio Braccioni, Partner – LED Taxand)

Milan, 31st of January 2020 – LED Taxand and Italian Legal Services Ltd., a boutique Italian law firm established in London specialising in structured finance and NPLs, announced today that have advised AnaCap Financial Partners (AnaCap), a specialist European financial services private equity firm, as adviser of AnaCap funds acting as investors in the

framework of a securitisation transaction concerning, inter alia, two single name portfolios of Italian NPLs originated by Cassa di Risparmio di Volterra e by another Italian regional bank, comprised mostly of mortgage loans. The transfer of such two portfolios was carried out by the single name platform created by Banca Akros.

LED Taxand Milan - Patrizio Braccioni, partner, and Irene Corda, associate – advised AnaCap on tax matters concerning the securitisation transaction. The Italian Legal Services team was led by partner Lorenza Talpo and was comprised of associate Deborah Giurgola and of Alessandro Sasso.

About LED Taxand

LED Taxand is an Italian tax law firm with a recognised quality and high reputation of its professionals. With currently approx.30 tax advisors and office in Milan, LED Taxand is the Italian member of Taxand (www.taxand.com), the world's largest independent tax organisation with more than 400 tax partners and over 2.000 tax advisors in 48 Countries.

LED Taxand offers customized tax assistance, providing consultancy relating to direct and indirect taxes, fiscal and corporate aspects and opinions. The firm offers expert advice on tax and corporate issues related to extraordinary transactions.

LED Taxand operates in areas of general fiscal planning and structuring, tax compliance, real estate tax, indirect tax, International taxation and transfer pricing.

The firm develops innovative solutions that allow the optimization of the tax framework and assists also in the phases prior to the conclusion of partnership agreements even through the activities of tax due diligence. For international groups such activity is carried out in partnership with Taxand.