



PRESS RELEASE

Covisian acquires 100% of CSS S.p.A., leading company in the credit collection business

Milan, 7 November 2016 - **Covisian**, the third-leading Italian provider of Contact Centre and BPO services, announces to have acquired 100% of **CSS S.p.A.**, one of the major Italian player in the credit collection business with a turnover of Euro 10 million and an EBITDA margin of 16%.

Covisian, with a turnover of Euro 120 million, was born from the initiative of the private equity fund Aksia Group SGR S.p.A. at the beginning of 2016, with the acquisition and integration of Visiant Contact and Contacta, and is led by **Ruggero Maria Verazzo** (CEO).

Through this investment Covisian strengthens its position in the credit collection business. The know-how of CSS, integrated with the expertise of Covisian, enable a complete offering for credit management. The transaction is part of Covisian strategy that aims at growing both in Italy and abroad, through add-on acquisitions.

Gianni Amprino, founder of CSS, will acquire a stake in Covisian, maintaining the guide of CSS in the role of CEO and will be in charge of development credit management business for the whole group.

Founded in 1993, CSS is a leading company operating in Italy in the credit collection and litigation management business. The company employs 260 people, who have handled more than 900,000 practices in the period 2013-2015, for a total credit amount of Euro 2.5 billion. CSS is recognized for high-quality and value-added services, as a result of innovation, advanced technology and skilled workforce. CSS has a portfolio of high profile clients such as UniCredit, TIM, Findomestic, Agos, Compass, Credem, Unipol, and others.

*"We are pleased to announce the second acquisition in few months. The first one refers to the acquisition of the 12.54 business branch of ItaliaOnLine, closed in July 2016. Today we continue our path, addressing to another reality," commented **Ruggero Maria Verazzo**. "We decided to invest in CSS since it is the most qualified and well positioned company in the market, to develop the credit collection offering. In the near future, this market will increasingly need interlocutors of adequate size to support the growing complexity of the business, but also capable of evolving their solutions through the application of new technology and process expertise".*

*"CSS over the years has achieved a distinctive positioning in the industry, due to the prompt and constant updating of its offering and the study of innovative strategies aimed at obtaining results and creating value. The goal is anticipating the customer needs and offering the correct solutions, such as the creation of a well-trained team for NPL management and the development of advanced support software", stated **Gianni Amprino**. "The integration with Covisian will enable us to further expand our services and accelerate our growth path".*

Covisian received the assistance of Ernst & Young during the due diligence phase, of Fineurop Soditic as financial advisor, of Studio Accinni, Cartolano e Associati as legal advisor, of Studio De Luca & Partners as labour consultant and of Studio Russo De Rosa e Associati as tax advisor.

CSS received the assistance of the lawyers Fabrizio Barbieri, Marco Grosso and Tommaso Ricolfi of Studio Benessia-Maccagno e Bassilana.

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Press Contacts:

Michele Cartisano

Barabino & Partners

m.cartisano@barabino.it

340 852 4741