Gruppo Bancario
"CREDITO EMILIANO – ***CREDEM***"

PRESS RELEASE

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CREDEM LAUNCHES CREACASA: A SPECIALIZED COMPANY IN HOME MORTGAGES AND LOANS TO FAMILIES.

- Creacasa is 100% owned by Credem;
- The company will have a distribution network based both on agents with mandate and employees;
- Creacasa network will be totally integrated with Credem branches and will distribute complementary products (in terms of duration, conditions and customization options) to those already offered by Credem's Group to families.
- 2008 Creacasa main targets:
  - 100 agents with mandate
  - 2,000 customers
  - over 300 million home mortgage new production
  - 80 corners inside Credem branches
  - 5 financial stores adopting the Creacasa brand in the main Italian cities

Creacasa range of products will be complementary to products already offered by group's networks such as mortgages, loans to families and insurance products linked to mortgages.
Creacasa distribution network will be based on 18 people (that will immediately join the company) currently composing a group dedicated to real estate lending in Credem.
Creacasa will focus on exploring all possible synergies with group's sale networks, also through the creation of specific corners inside the most important Credem branches.
Creacasa will adopt an open architecture distribution approach selling third parties' products throughout specific agreements with the main players in the sector. In detail, the company will distribute mortgages up to 100% loan to value, mortgages specifically devoted to real estate restructuring, replacement loans, revolving credit cards, real estate leasing, personal loans, loans on one fifth salary, insurance products linked to home mortgages. The company will also serve new segments of customers as temporary workers and foreign residents.

Creacasa is a limited liability company whose setup has already been approved by Bank of Italy. The company will soon start to operate as a financial intermediary after having obtained all needed authorizations by competent institutions.
Creacasa will be the only company within Credem Group able to cooperate, through agreements and partnerships, with real estate agencies, independent professionals, networks of financial advisors.
The General Manager of Creacasa is Lorenzo Montanari while the Chairman of the board is Ferdinando Rebecchi. Sales & Marketing Vice President is Giandomenico Carullo, who can boast over 20 years of experience in the sector.
The recruiting will be done in the most important Italian towns, in line with the group's branch opening plan, expecially in the central-north area of the country.

"The big strength point of Creacasa network - stated Lorenzo Montanari - comes from the total integration with Credem's branch network, while maintaining the autonomy of financial agents. Our main target is to offer our clientele innovative and fulfilling products, by a continuous market monitoring. Key will be the training that we plan for all our professionals, also by using e-learning methodologies"

Creacasa signed distribution agreements for mortgages and credit cards with Credem, for insurance products linked to mortgage with Helvetia Vita e Danni, for personal loans and loans on one fifth salary with the consumer lending specialized company Linea Spa.

Credem Group has over 5,000 employees and 500 branches and corporate centres and it's composed by companies specialized in banking, investment banking, asset management, bancassurance and offers the market a complete and innovative offer of financial services.

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