



Press release
Paris, 16 May 2024

Younited successfully issues its first Italian c. €250m public ABS

Younited is delighted to announce the successful completion of its first public ABS transaction in Italy, Youni Italy 2024-1, arranged and led by Citi. This transaction marks several significant milestones:

- It represents Younited’s inaugural public ABS in Italy, its second-largest market after France.
- It stands as the first Italian consumer ABS issued by an online marketplace lender.
- It is the first full fintech cap stack transaction in Italy with all tranches entirely placed on the market to investors for the purpose of credit risk transfer and accounting derecognition.

“We are pleased to observe strong investor appetite for Younited Italian assets, underscoring the relevance of our rigorous underwriting and risk management practices in constructing an attractive portfolio”. - **Romain MAZOUÉ, Chief Risk Officer**

“The strong execution of this transaction, with tranches up to 4 times oversubscribed, recognises the quality of our Italian origination and supports our objective of credit risk transfer and accounting derecognition, a first for an Italian consumer ABS. Furthermore, we are extremely pleased to have attracted a large and diversified pool of top-tier institutional investors.” - **Xavier PIERART, Chief Financial Officer**

In July 2023, Younited announced its largest financing transaction through an agreement with Citi to provide asset-backed financing on a forward-flow basis for its Italian consumer loan origination. The contemplated ABS transaction was arranged as part of this financing arrangement.

A&O Shearman and **Clifford Chance** respectively assisted Younited, Italian branch, as originator, and Citi, as arranger and lead manager.

Fitch and **S&P** have rated Class A to E notes. The rated notes, along with the class F and class X notes, have been listed on Euronext Dublin. The class R notes have been admitted to trading on the Vienna MTF segment. The

transaction is verified by **PCS** as a securitization meeting the requirements for simple, transparent, and standardised securitisation (STS).

Zenith Global Spa is acting as master servicer to the transaction and corporate services provider to the Issuer, among other roles.

About Younited

Younited is Europe's leading instant credit provider. Our constant innovation, cutting-edge technology and exceptional user experience have enabled over 1.2 million customers to access instantaneous, simple, transparent credit for projects and purchases up to 50,000 euros in France, Italy, Spain, Portugal, and Germany. Younited is authorized and regulated as a Credit Institution under the primary supervision of the French ACPR, and local oversight from Bank of Italy for its Italian branch.

More information on www.younited-group.com

About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at www.citigroup.com | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

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