

**COMUNICATO STAMPA**

**New transactions for IDeA CCR Shipping**

*Milano, 6th December 2019* – The **IDeA Corporate Credit Recovery II Shipping Fund**, managed by **DeA Capital Alternative Funds SGR**, established in December 2018 with the contribution of shipping loans for about \$ 200m by three credit institutions, is about to end 2019 having carried out four transactions, closed between October and November.

Consistent with the fund's broader UTP credit management strategy, the Shipping management team, driven by the **managing director Sara Bertolini**, has worked with the aim of maximizing the return on credit which, in shipping, generally requires entering into the control of assets guaranteeing credit, assuming the management of these in order to seize the opportunities of an expected growing market.

The Fund has therefore set up a series of shipping vehicles, and has set up a shipping management team, composed by **Carlo Cameli** for industrial strategies, and **Romano Mancini** for specific financial skills, both former Fratelli D'Amico Armatori.

In this context, in October 2019 the Fund closed three repossess transactions, which led it to become the owner of a fleet of 4 ships, of which three Oil-Chemical Tanker Ice Class (Korsaro, Nike, Aethalia) and one Aframax tanker (Neverland Dream) suitable for global crude oil transport.

The Fund has generally maintained the technical management at the former debtor ship owning structures, in order to preserve their exclusive competences and allow them to continue their activity, without however renouncing the opportunity to aggregate and create operational synergies where deemed appropriate.

Consistently with its strategy, the Fund recently closed a fourth transaction in which its credit was repaid: the ship owner who refinanced its fleet with North European new finance paid the Fund's credits.

The next steps see the Fund engaged in other restructuring, always carried out with the aim of continuity in the management of the naval units and, where performing, of the existing operating structures.

DeA Capital Alternative Funds SGR S.p.A.

DeA Capital Alternative Funds SGR S.p.A., founded in December 2006, is owned by DeA Capital S.p.A., the company of De Agostini Group dedicated to the Alternative Asset Management. It is one of the main independent players in the Italian private equity space, with c. €2.5 billion of assets under management. DeA Capital Alternative Funds SGR manages five funds of funds, five direct funds and two DIP (debtor-in-possession) funds.

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