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Kruso Kapital lists on Euronext Growth Milan

- **1st listing of 2024 on Euronext Growth Milan**
- **2nd listing on Euronext in 2024**
- **The company has a market capitalisation of €45.8 million**
- **Total placement volume of the offering equal to €2.7 million**



Milan – 24 January 2024 – Borsa Italiana, part of the Euronext Group, today congratulates Kruso Kapital S.p.A. on its listing on the Professional Segment of Euronext Growth Milan.

Kruso Kapital, part of Banca Sistema Group, is active in both the collateralised loan business and the auction house market for precious metals, art objects and collector cars. Through its brands, products and innovative services, the company is active in the valuation and investment of valuable assets and works of art. More specifically, in the collateralised loan sector, it operates ProntoPegno brand branches in Italy and Greece.

Kruso Kapital represents the first listing on Borsa Italiana's market dedicated to small and medium-sized companies and it is the second listing of the year on Euronext.

In the placement phase Kruso Kapital raised €2.7 million. The free float at the time of admission is 15.29% and the market capitalisation at IPO is €45.8 million.

Giuseppe Gentile, General Manager of Kruso Kapital, said: *"The listing on Euronext Growth Milan marks an important milestone in Kruso Kapital's growth path. The capital raised further strengthens the company's capital position, with a total capital ratio of 20.2% pre-money and 24.5% post-money as of 30 September 2023, compared to the minimum requirement of 6%. The steadily increasing RoTE in 2023 stood at around 30% at the end of September. Having obtained a fair valuation at the upper end of the range, which already takes into account the minority discount, the company will continue to grow thanks to acquisitions in Italy and abroad, most recently in Portugal, and investments in the digitalisation of its services."*



Caption: Giuseppe Gentile, General Manager of Kruso Kapital, rang the bell during the market open ceremony this morning to celebrate the listing of the company.

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Kruso Kapital

Kruso Kapital, a subsidiary of Gruppo Banca Sistema, started to operate under this business name in November 2022 and is the first operator belonging to a banking group engaging in both the collateralised loans and the art and luxury auction businesses. Through its brands, its innovative services and products, the company engages in the valuation and investment of valuables and works of art. It is active in the collateralised loans business through its ProntoPegno-branded branches in Italy and Greece, which grant loans secured by assets pledged as collateral. Its auction house, Art-Rite, is a leading player in modern, contemporary, and ancient art auctions, as well as other collectibles, such as cars. Headquartered in Milan, Kruso Kapital also has 14 branches located in Asti, Brescia, Civitavecchia, Firenze, Livorno, Mestre, Naples, Palermo, Pisa, Rimini, Rome, Turin and one in Athens. The company has 91 employees and relies on a multichannel structure.

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