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NEW ITALIAN PNP REGULATION COMES INTO EFFECT

[SUPPLY@ME CAPITAL PLC](#)

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Supply@ME Capital plc

(the "Company" or "SYME", and together with its subsidiaries, the "Group")

New Italian PNP regulation comes into effect

SYME, the fintech business which provides an innovative fintech platform (the "Platform") for use by manufacturing and trading companies to access Inventory Monetisation© ("IM") solutions enabling their businesses to generate cashflow, is pleased to confirm the new Italian legislation *pegno non possessorio* (the "PNP Regulation") has come into full effect.

The PNP Regulation introduces the concept of "security interest" (a concept widely adopted across mainland US, Europe and the UK) into Italian law, and allows entrepreneurs easier access to financing of their inventory, without having to sell, transform or otherwise dispose of their business assets.

Unlike the traditional pledge, the 'non-possessory pledge' will enable businesses to create a security on movable assets without the need to grant possession to the creditor - thus recognising the possibility of continuing to use the pledged assets (such as raw materials, machinery, etc.) in the production process, akin to a floating charge under English law.

The Italian Revenue Agency (*Agenzia delle Entrate*) will operate a digital ledger for the registration and keeping of pledges. As a result, all the operations relating to such pledges can be carried out swiftly and electronically (including, but not limited to, registration, consultation by anyone, modification, renewal and cancellation).

As stated in the Year-end Business Update of 20 January 2023, the PNP regulation is expected to provide greater opportunities for Italian banks to adopt the Supply@ME Platform for use under white-label agreements and further enhance the security available to the Inventory Funders in traditional IM transactions.

Furthermore, it is expected that the PNP Regulation will create additional opportunities for traditional Inventory Funders to invest in IM transactions in light of the proposed improvements to the legal enforceability of guarantees over the inventory, through the arrangement of self-funding agreements, which leverage the Platform.

Alessandro Zamboni, CEO of SYME, said:

"The Pegno Non Possessorio legislation provides greater security for funders seeking to monetise or finance inventories in Italy. Its long-awaited implementation allows for much needed working capital solutions for businesses. It also strengthens our proposition as inventory scientists, particularly for traditional funders."

"Supply@ME has anticipated the legislation coming into effect for some time and we are the first player in the market to leverage it for an inventory monetisation transaction. In parallel, we continue to work closely with financial institutions to set up high-scalable white label and self-funding partnerships."

Contact information

Alessandro Zamboni, CEO, Supply@ME Capital plc, investors@supplymecapital.com

MHP Group, SupplyME@mhpgroup.com

Notes

SYME and its operating subsidiaries provide its Platform for use by manufacturing and trading companies to access inventory trade solutions enabling their businesses to generate cashflow, via a non-credit approach and without incurring debt. This is achieved by their existing eligible inventory being added to the Platform and then monetised via purchase by third party Inventory Funders. The inventory to be monetised can include warehouse goods waiting to be sold to end-customers or goods that are part of a typical import/export transaction. SYME announced in August 2021 the launch of a global Inventory Monetisation programme which will be focused on both inventory in transit monetisation and warehoused goods monetisation. This programme will be focused on creditworthy companies and not those in distress or otherwise seeking to monetise illiquid inventories.

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