



Fortress Announces Agreement to Acquire UniCredit NPL Portfolio
Pending Transaction Would Represent Largest Ever Investment in European NPLs

NEW YORK, NY. December 19, 2016 - Fortress Investment Group LLC (NYSE: FIG) (together with its affiliates, “Fortress”) today announced an agreement to acquire a significant portion of a €17.7 billion portfolio of non-performing Italian loans from UniCredit S.p.A. At closing, the UniCredit transaction will represent the largest ever non-performing loan (“NPL”) transaction in Europe.

Fortress began investing in Italian loans and loan servicing in 2000, with its investment in Italfondario S.p.A. (“Italfondario”), which was subsequently transformed from a mortgage bank into a specialized loan management company. Fortress’s other major transactions include its acquisition, in 2005, of €13 billion in NPLs from Intesa banking group, and in 2015, the acquisition of specialized servicer UniCredit Credit Management Bank S.p.A. (renamed “doBank S.p.A”).

In total, not including the newly announced UniCredit transaction, Fortress and its affiliates have acquired approximately €22 billion of NPLs in Italy since 2000. By combining doBank with Italfondario, Fortress has also created the largest independent special servicer in Italy, with approximately €83 billion of combined loans under management as of June 30, 2016, over seven times the size of the next largest competitor.

About Fortress

Fortress Investment Group LLC is a leading, highly diversified global investment firm with \$70.1 billion in assets under management as of September 30, 2016. Founded in 1998, Fortress manages assets on behalf of over 1,750 institutional clients and private investors worldwide across a range of private equity, credit, real estate and traditional asset management strategies. Fortress is publicly traded on the New York Stock Exchange (NYSE: FIG). For additional information, please visit www.fortress.com.

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