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approved

*Testo del comunicato*

Vedi allegato.

# Banca Ifis: the merger by incorporation of Credifarma into Farbanca has been approved

Creation of Banca Credifarma: the first integrated player specialising in financial services for pharmacies

Mestre (Venice), 21 February 2022 – Banca Ifis reports that the merger by incorporation of Credifarma Spa into Farbanca Spa has been approved by the Bank of Italy. This operation has given life to Banca Credifarma: the first leading, specialised ‘pole’ in financial services to pharmacies.

The integration represents completion of the project which began with the acquisition of Farbanca in November 2020 and the starting point of a new company with the best skills to provide credit to pharmacies, thanks to the development of integrated digital services within a single large operator.

*“We have gained significant presence in the pharmacy sector over the last several years, both in terms of market and credit, and thanks to this merger we can consolidate our leadership in the market - **comments Raffaele Zingone, Co-General Manager and Chief Commercial Officer of Banca Ifis** - By integrating two valuable companies in our Group, we’ll be able to face new challenges with greater determination and strength. The evolution prospects are many, both for the relevance of the market and for the potential to expand the products and services, not just financial ones, dedicated to satisfying the needs of pharmacies in order to allow them to perform their important social role throughout the territory”.*

The operation is part of the 2022-24 Business Plan initiatives aimed at further simplifying and specializing the structure of the Banca Ifis Group.

The post-integration synergies and cross-selling with all the Group's financial products will allow Banca Credifarma to further develop its commercial presence in the sector. The extension of the IT investments included in the Business Plan also accelerates the innovation of processes and the extension of the range of services, also thanks to new partnerships and consulting solutions that are complementary to the needs of pharmaceutical companies.

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