

Bit Market Services

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Oggetto : Banca IFIS purchases 1,4 billion euro NPL portfolio thus closing its most relevant deal made so far

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Banca IFIS purchases 1.4 billion euro NPL portfolio thus closing its most relevant deal made so far

Giovanni Bossi (CEO of Banca IFIS): “Advancing our goals in NPL purchase activity”

Venice (Mestre), November 30, 2015 – Banca IFIS announces the completion of the most relevant NPL deal made so far: the bank purchased a non-performing loans portfolio in the secondary market disposed of by a securitization vehicle having as an investor a leading U.S. investment fund, for an assigned nominal value of about **1.4 billion euro**, consisting of **180.000 positions**.

The portfolio’s assets include mainly personal loans (47%), purpose loans (29%) and credit card loans (29%). The average ticket ranges from 5,000 to 30.000 euro. Banca IFIS thus strengthens its DRL portfolio, reaching over **9.0 billion euro** with a total of more than **1 million positions**.

“We wanted to reach a total of 1 million positions in the distressed retail loans sector by the end of 2015, a goal that we scored thanks to this deal” stated **Giovanni Bossi**, CEO of Banca IFIS. “It is the most relevant purchase we have made since entering this market four years ago, today making us a leader in the NPL unsecured sector in the Italian market”.

“The ability to enhance the value of the portfolios in the purchase phase originates from the capability of managing the entire non-performing loans supply chain thanks to a network of experts and to a strong attention to sustainable collection” **Andrea Clamer**, Head of the NPL Area, added. “These characteristics make the DRL sector a feather in Banca IFIS’s cap, strengthening even more the presence of the bank in the secondary market as well as the primary one, confirming ourselves as a reference point for Italian and international players in this sector”.

Banca IFIS S.p.A.

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