

Bit Market Services

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Diffusione presunta

Oggetto : Banca IFIS purchases 230 million euro
NPL portfolio from Consel

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Banca IFIS purchases 230 million euro NPL portfolio from Consel

The bank continues its year-end shopping, winning the bid against 20 other players.

For Consel, the most important deal to date in the Italian market.

Milan, December 2, 2015 - Banca IFIS and Consel SpA, consumer credit society part of the Banca Sella Group, closed a deal for the sale of an unsecured non-performing loan portfolio.

The portfolio, which boasts about **32,000 positions** for an assigned nominal value of approximately **230 million euro**, consists mainly of personal loans (66%) and purpose loans (34%).

More than 20 Italian and international players took part in the bidding process, including banks, investment funds and asset management companies.

“We are proud that Consel chose to work with us, a choice that strengthens Banca IFIS’s role in the Italian NPL market,” stated Andrea Clamer, Head of the NPL Area. “This is our fifth deal in 2015 so far, for a total value of about 4 billion euro, about double what we purchased in 2014, and ten times the level of 2013. Our four collection channels will be fundamental for the sustainable and profitable management of these assets, with the main goal to give real support to families in need, helping them to return to being active and virtuous players in the Italian economy”.

“Through this important financial operation, the first one of its size, Consel will obtain a real benefit in the management of a part of its receivables portfolio” states Giorgio Orioli, Consel SpA’s C.E.O.. “This operation is part of framework of precise objectives set in place in order to optimize credit processes so as to take advantage of current favourable market conditions. We are pleased to have closed this deal with Banca IFIS, which shares our belief that the client is the main priority and hence we are confident that our clients will be managed in the best way possible. Putting the client first is of great value and this can also be seen in our choice of business partners”.

With this deal Banca IFIS’s NPL portfolio reaches about **9.4 billion euro**, consisting of more than **one million positions**.

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