

# Bit Market Services

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Oggetto : Banca IFIS buys Non Performing Loans for  
over 1 billion euro

*Testo del comunicato*

Vedi allegato.

# BANCA IFIS

PRESS RELEASE

## **Banca IFIS buys Non Performing Loans for over 1 billion euro**

*In the first three months of 2016 the company bought almost 1.5 billion euro of deteriorated assets, confirming its role of market leader. The total portfolio managed by the Bank reaches almost 10 billion euro.*

Mestre (Venice), May 3, 2016 – Banca IFIS announces the purchase of a non-performing loans portfolio from the Italian secondary market of unsecured consumer credit.

With this relevant purchase - the third in 2016, amounting to a nominal value of **over 1 billion euro**, and finalized with a company active in factoring and NPL management - the Bank has strengthened its already solid leadership in the NPL sector even further. The portfolio, corresponding to about **152.000 positions**, mainly consists of credit consumer loans (64%) and credit card loans (36%). The average ticket is about 6.000-7.000 thousand euro.

“With this transaction, the nominal value of non-performing loans purchased by Banca IFIS by the end of the first quarter of 2016 touched 1.5 billion euro; amounts that testify the commitment that the company continues to make in this market” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area. “The volume of distressed assets acquired also marks the ability of the Bank to close relevant deals, creating value for all the stakeholders involved, with particular focus on sustaining actions for people and families in financial distress”.

The finalized operation confirms the role of leader that Banca IFIS plays in the Italian non-performing unsecured credit market which, excepting possible new developments, has not been influenced by the creation of the ‘Atlante Fund’ a few days ago for the disposal of the deteriorated assets of Italian banks. Indeed, Banca IFIS has seen no change in either the reaction of the players nor the prices involved.

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