



SPAFID CONNECT

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Oggetto : Banca IFIS: sale of 250 million Euros' worth

Testo del comunicato

Vedi allegato.

BANCA IFIS

PRESS RELEASE

Banca IFIS, sale of 250 million Euros' worth of non-performing loans defined

Mestre (Venice), 3 July 2017 – Banca IFIS has defined the details for the sale of two NPL portfolios totaling a nominal value of about **250 million Euro**, corresponding to about **27.000 positions**.

The first deal relates to the sale of a portfolio composed of non-performing consumer loans for a nominal value of about **151,6 million Euro**, which corresponds to approximately **12.000 positions**, mainly consisting of personal loans (38%), targeted loans (31%) and revolving credit card loans (21%). The deal has been concluded with an International distressed investor.

The second deal involves sale of a portfolio of re-performing loans, a transfer in which the repayment plan has been successfully initiated. The loans involved, guaranteed by promissory notes and purchased by Banca IFIS for a total of **98,4 million Euro** (nominal value), correspond to about **15.000 positions** and are mainly consumer loans (98%). This second transaction was carried out with a European Investment Manager, LCM Partners, who is an alternative credit specialist that has been actively buying portfolios of loan receivables for the past 18 years. and will work closely with its sister loan servicing company, Link Finanziaria, to service the portfolio.

“These two sale transactions have been concluded thanks to Banca IFIS’s impressive experience in the NPL sector and its ability to individuate segments that are non-core to its current business model” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area. “In addition to the Bank’s ability to process distressed loans – stressed Clamer – we are able to create value from selling a part of the purchased portfolios, which are still perfect in processing terms, to reliable players who work with us, applying the logic of mutual enhancement of assets”.

Paul Burdell, LCM Partners’ Chief Executive Officer commented: “This investment is LCM Partners’ fifth transaction in Italy for the LCM Credit Opportunities III Strategy and further strengthens our local platform. Italy is a strategically important growth market for LCM - with total assets managed now at more than €2.5 billion.”

Banca IFIS

With a market cap of about €1.9 bln at 14 June 2017, Banca IFIS is at the moment the biggest independent player in the specialty market in Italy and is present in the trade receivable, purchase/sale & management of non-performing loans and tax receivables sectors, as well as in the retail funding market with the deposit account rendimax and current account contomax, both online.

LCM Partners

With €19.5bn of Gross Book Value “GBV” across 2,500 portfolios, LCM Partners has significant experience in managing loan portfolios for the past 18 years.

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