



# BANCA IFIS

PRESS RELEASE

## **Banca IFIS, acquisition of Interbanca Group: Deed of merger of IFIS Factoring into Banca IFIS signed**

Mestre (Venice), 27 July 2017 –The deed of merger by incorporation of IFIS Factoring S.r.l. into Banca IFIS S.p.A. has been signed today, with effect as of 1 August 2017. Through this merger, which takes place almost a year to the date Banca IFIS signed the agreements to purchase the Interbanca Group, the first step towards simplifying and streamlining the Group acquired, as stated upon finalisation of the transaction, has been completed.

The next step will be conclusion of the merger of Interbanca S.p.A. into Banca IFIS S.p.A, planned for the month of October 2017. IFIS Leasing S.p.A. will be merged into Banca IFIS in 2018.

“We are in line with the action plan we announced at the time of acquisition with regard to process integration, culture and business development” stated **Giovanni Bossi**, Banca IFIS Group’s C.E.O. “We expected Interbanca Group to reach break-even point this year and I am pleased to see that we are ahead of schedule”.

The 2017 First Half results will be disclosed on 8 August.

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