

BANCA IFIS

PRESS RELEASE

Banca IFIS has signed an agreement to acquire control of Cap.Ital.Fin S.p.A.

Mestre (Venice), 24 November 2017 - Banca IFIS announces that it has signed a binding offer with Ms. Carla Caputo for the acquisition of control of Cap.Ital.Fin S.p.A. ('The Company'), a financial agency listed on the Register of Financial Intermediaries and awaiting listing in the new Single Register. The Company specializes in repayable loans through salary-backed loans and payment delegations for retirees and private, public and state employees, and does business throughout Italy.

Once the trading agreement is signed, the closing of the transaction is expected in the first months of 2018, subject to the Company's subscription to the new Single Register and subject to clearance from the Supervisory Authority.

The operation fits with Banca IFIS's aim to offer useful solutions to families and those needing financial support, diversifying its operations through tools such as salary-backed loans and payment delegations. These products can also represent an option for families who are currently customers of Banca IFIS's NPL Area.

At the end of 2016, Cap.Ital.Fin S.p.A.'s equity amounted to 2,4 million Euro, with net banking income standing at 3,1 million Euro. The Company addresses all the phases closely related to the process of managing and disposing of receivables through three products:

- Pension-backed loans for INDAP or INPS employees;
- Salary-backed loans for public, state or private employees;
- Payment delegations.

Cap.Ital.Fin S.p.A. does business on the market through several channels: 3 branches in the territory (Naples, Palermo and Catania); third-party distributors represented by 60 exclusive financial agents and 10 credit brokers; 3 sales managers who, in addition to co-ordinating network agents, can also place the Company's financial products.

The transaction will not lead to significant changes in the Company's structure. Short-term rationalization of the governance structure, functional for integration with the Parent Company, will be evaluated.

The purchase will be funded using the bank's own funds.

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