



SPAFID CONNECT

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Oggetto : Press release of La Scogliera SpA

Testo del comunicato

At the request of the parent company La Scogliera SpA we spread the attached free translation of the press release issued yesterday

LA SCOGLIERA

Società per azioni

Mestre, 10 March 2019

On 10 March 2019, La Scogliera S.p.A. announced that the name of its candidate for the office of Chief Executive Officer of Banca IFIS for 2019–2022 will be announced to the market on the evening of 11 March 2019.

The candidate will be added to the majority shareholder's list, already defined, which will be filed later this week, in accordance with the law and the bank's articles of association, and in preparation for the shareholders' meeting convened for 19 April to renew the bank's Board of Directors. The candidate boasts extensive expertise in leading commercial banks and investment banks.

The equally high standing of the other directors on the majority shareholder's list, and their broad-ranging experience, will ensure the level of professionalism, competence and knowledge for the purpose of an optimal composition of the board, as required by law and best practice, also in line with the recommendations set under the Corporate Governance Code of Borsa Italiana and those put forward by the existing board in its report on the optimal qualitative and quantitative composition of the board in term of the increased number of board members.

For the next three years, management will be focused on the necessary streamlining and consolidation of the acquisitions already carried out in the recent years, which have proven effective, having specific regard to the existing core business of purchase, management and recovery of NPLs, and the development of international activities; indeed, some of the group entities have already expanded internationally and still have ample room for growth. There will also be renewed attention on new technologies to support the business.

Investments will be made in both traditional and innovative credit products for the corporate world, particularly in the Triveneto area. Following the recent rapid growth, the cost structure will also be optimised downstream.

Finally, to reduce concentration risk and to optimise the use of regulatory capital, diversification of services will be considered.

The management will be forged by the excellent people already working at the bank, including the many young people who share the culture and values that have brought the bank to great success in recent years.

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The regulatory capital and capital ratios will be scrupulously monitored, and compliance with the indications arising from the SREP process ensured; in fact, the ratios will be kept well above the regulatory requirements, including through appropriate capital management activities and/or transactions already under consideration (and cited by the bank in previous press releases), with the exclusion, however, of the project of reverse merger, that was already abandoned.

The majority shareholder will provide its support to help keep the bank healthy, financially sound and inspired by ethical values.

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