



# SPAFID CONNECT

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Oggetto : Banca IFIS Group, 1.4 billion Euro worth of NPLs in the first half of 2019. NPL portfolio amounts at 22.8 billion Euro gross book value

*Testo del comunicato*

Vedi allegato.

PRESS RELEASE

## **Banca IFIS Group, 1.4 billion Euro worth of NPLs in the first half of 2019 NPL portfolio amounts at 22.8 billion Euro gross book value**

Mestre (Venice), 2 July 2019 – The Banca IFIS Group remains the leading investor in the market for non-performing loans. In the first six months of the year the Bank completed operations with a combined nominal amount of ca. 1.4 billion Euro through the companies IFIS NPL S.p.A. – specialising in the unsecured small ticket segment – and FBS S.p.A. – Italy's fourth-largest player specialised in servicing property-backed and corporate NPLs. In detail: IFIS NPL S.p.A. concluded purchase agreements for 700 million Euro of unsecured retail loans, with an approximate 50% market share in the relevant asset class. Added to these purchases are 690 million Euro relating to new management contracts acquired by FBS S.p.A., again in the first half of 2019.

The most recent deal concerned the purchase of a consumer portfolio from Findomestic, Italy's largest consumer lender, at the end of June. The portfolio sold by Findomestic, advised by EY, stood at an overall nominal amount of 250 million Euro and consisted of 38.000 positions. In addition, Banca IFIS entered into a first-look agreement for an additional portfolio of Findomestic to be sold in the coming months.

In the first half of 2019, the Group also finalized the sale of four NPL portfolios with a combined nominal amount of 568 million Euro, consisting of NPLs acquired over time and already worked out by the Bank. All deals were closed at values superior their book value.

At 30 June 2019, Banca IFIS Group's portfolio equalled a nominal amount of 16,4 billion Euro – which, combined with 6,4 billion Euro in assets managed on behalf of third parties, results in a total nominal amount of 22,8 billion Euro (gross book value).

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