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Diffusione presunta

Oggetto : Banca Ifis purchases 335 million Euro of
NPLs from UniCredit

Testo del comunicato

Vedi allegato.

Banca Ifis purchases 335 million Euro of NPLs from UniCredit

Since the beginning of the year, the Bank has acquired 10 non-performing loan portfolios with a total nominal amount of 800 million Euro

Milan, 2 July 2020 – Banca Ifis is reaffirming its leadership and dynamism in the NPL market. Today Banca Ifis and UniCredit finalised the purchase of unsecured NPLs, primarily in the consumer segment, with a total nominal amount of 335 million Euro.

The transaction includes the sale of three stock portfolios with a total nominal amount of ca.155 million Euro claimed from 12.415 borrowers, in addition to four consumer portfolios (loans under current account, personal loan and credit card contracts) sold under a forward flow agreement, up to a nominal amount of 180 million Euro.

In the first half of the year, Banca Ifis purchased 10 portfolios with a total nominal amount of 800 million Euro (for a purchase price of approximately 90 million Euro) and participated in 16 sale processes for a total of 1,5 billion Euro (in nominal terms).

The NPL purchases made in these first few months of the year will provide a solid contribution to the Bank's profitability over the next two years, when the recovery activity will be performed. These purchases focused primarily on NPLs with underlying consumer and banking positions, traditionally the core business of Banca Ifis, which remains specialised in the purchase of NPL portfolios, in large and small transactions, owing to its extensive expertise in management and recovery.

*"Even during this complex period, we have continued to invest in the non-performing loans market, participating actively in NPL sale processes and reinforcing out-of-court recovery procedures to minimise the impact of delays due to the temporary closure of the courts. We are currently participating in 11 sale processes for a nominal amount of approximately 2,8 billion Euro" explained **Katia Mariotti, Head of Banca Ifis' NPL Central Department**. "The market scenario is not simple, but due to the diversification of our proprietary portfolio and experience, we are achieving more than satisfactory recovery performances."*

As at 30 June 2020, the Banca Ifis Group's proprietary portfolio had a nominal value of 18,2 billion Euro (17,8 billion Euro at 31 December 2019), in addition to 6,6 billion Euro in management on behalf of third parties (5,6 billion Euro at 31 December 2019) for a total of 24,8 billion Euro in nominal terms (23,4 billion Euro at 31 December 2019).

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