

Banca Ifis, with Guber and Barclays Bank plc, purchases Euro 840 million of NPLs from UniCredit

A total of Euro 1,3 billion of non-performing loans purchased year to date

Milan, 22 July 2020 - Banca Ifis has purchased Euro 840 million of non-performing loans from UniCredit, in a syndicate with GAIA SPV, a securitisation vehicle financed by Guber Banca ("Guber") and Barclays Bank plc, managed by Guber. The portfolio is composed of non-performing loans to small and medium enterprises, primarily unsecured loans and loans secured by personal guarantees and/or mortgages of degrees higher than the first.

Of the entire portfolio, Banca Ifis has purchased approximately Euro 486 million Euro claimed from more than 8,200 debtors, whereas GAIA has purchased the remainder of Euro 354 million nominal.

Banca Ifis and Guber Banca will act as special servicers of the respective portions of the portfolio purchased.

This transaction is in line with Banca Ifis' strategy of being the counterparty of reference for the purchase of NPL portfolios in the various phases of the economic cycle, with the ability to execute transactions of very significant amounts directly or in partnerships with leading market operators.

Since the beginning of the year Banca Ifis has purchased 11 portfolios of NPLs for approximately Euro 1,3 billion nominal, within a market environment that remains dynamic and offers attractive income opportunities.

The Bank is currently participating in 15 sales processes for a total of approximately Euro 1,9 billion nominal. The NPL purchases finalised in recent months will provide a solid contribution to the Bank's profitability in the coming two years due to pro-active, diversified recovery activity.

The purchase prices are in line with expectations. The possible extension of recovery times should be mitigated by the fact that Banca Ifis is capable of offering its debtors sustainable repayment plans with an average duration of around seven years.

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