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CONNECT

Informazione Regolamentata n. 0147-76-2020	Data/Ora Ricezione 11 Novembre 2020 14:24:49	MTA - Star
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Societa' : BANCA IFIS
Identificativo : 139080
Informazione
Regolamentata
Nome utilizzatore : IFISN01 - DA RIO
Tipologia : REGEM
Data/Ora Ricezione : 11 Novembre 2020 14:24:49
Data/Ora Inizio : 11 Novembre 2020 14:24:50
Diffusione presunta
Oggetto : Banca Ifis purchases 553 million Euro of
NPLs from Intesa Sanpaolo

Testo del comunicato

Vedi allegato.

Banca Ifis purchases 553 million Euro of NPLs from Intesa Sanpaolo

This transaction brings the total purchases of non-performing loan portfolios since the beginning of the year to 2,2 billion Euro

Mestre (Venice), 11 November 2020 - Banca Ifis and the Intesa Sanpaolo Group have finalised the purchase of unsecured non-performing exposures with a total nominal value of **553 million Euro**.

The portfolio is composed of ca. 65 thousand loans to borrowers in the consumer segment, and more specifically associated mainly with personal loan contracts (90%), car loans and special-purpose loans (10%).

"Thanks to this important new transaction, Banca Ifis brings its total purchases of non-performing exposures since the beginning of the year to 2,2 billion Euro, confirming its role as strategic partner to the Italian banking system. The non-performing exposures purchased in recent months lay solid foundations for our Group's present and future profitability. In fact, the results of recovery activity remain essentially in line with 2019, despite the complex market scenario. We are currently participating in other sales processes and we are confident regarding the end of the year" explained **Katia Mariotti, Head of Banca Ifis' NPL Central Department**.

As at 30 October 2020, the Banca Ifis Group's proprietary portfolio had a nominal value of 19,1 billion Euro, in addition to 4,5 billion Euro in management on behalf of third parties, for a total of 23,6 billion Euro in nominal terms.

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Fine Comunicato n.0147-76

Numero di Pagine: 4