

# BANCA IFIS

PRESS RELEASE

## Banca IFIS buys 466 million Euro of non-performing loans from Locam

*The sale of 45 million Euro of deteriorated assets also concluded*

Mestre (Venice), June 16, 2016 – Banca IFIS has closed two operations – a purchase and a sale – of two non-performing loans portfolios on the Italian market.

The purchase was finalized in the secondary consumer credit market: the nominal value of the portfolio acquired by Banca IFIS is of about **466 million Euro**, corresponding to over **77.600 positions**. The portfolio is mainly composed of personal loans (37%), credit card loans (32%) and purpose loans (31%).

Banca IFIS has also closed the sale of a non-performing loans portfolio for a nominal value of about **45 million Euro**, corresponding to over **1.700** positions and made up of: current account overdrafts 22%; mortgage loans 21%; other loans 57%.

“Banca IFIS’s ability to assess, purchase and manage non-performing loans is the foundation underlying the success of these operations on a market in which Banca IFIS is leader, i.e. the Italian NPL market” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area. “Our presence in this constantly evolving sector is, however, geared towards achieving a double goal: doing sustainable business and creating value for the final client. Goals that are reachable thanks to our expertise and our team of professionals who work respecting indisputable ethics”.

Both operations were concluded with **Locam S.p.A.**, an Italian company specialized in the assessment, acquisition and management of non-performing loans. Locam is part of **Seer Capital Management LP**, one of the main international investment funds.

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