

Banca IFIS continues to buy NPLs: 176 million Euro of distressed loans purchased

Mestre (Venice), July 7, 2016 – With eight purchase deals and about 2.3 billion Euro of NPLs purchased so far in 2016, Banca IFIS confirms that it is one of the most active companies in the non-performing loans sector, focusing particularly on the unsecured consumer credit segment in which it specializes. Today Banca IFIS announces the closing of another two purchase deals – that add to the six already realized in the past months – of two unsecured NPL portfolios for a **total nominal value of 176 million Euro**.

The first portfolio, having a nominal value of about **104 million Euro** and corresponding to 3.900 positions, was sold to Banca IFIS by a major Italian bank and is mainly composed of credit card overdrafts (65%).

The second transaction concerns a forward flow agreement with one of the main Italian consumer credit companies and involves the monthly transfer of about 6 million Euro of non-performing loans for 12 months, equalling a total nominal value of **72 million euro** (nominal value).

“Since 2012, the year in which we entered the NPL market, Banca IFIS has grown exponentially, becoming leader of a constantly evolving market, whilst evolving itself too. We have built a complete credit chain that, thanks to efficient management, allows us to reach a key goal: reinserting our clients in a virtuous and sustainable economic mechanism” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area.

In light of the transactions carried out so far, Banca IFIS’s own portfolio amounts to over one million positions making up a total nominal value of almost 10 billion euro.

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