

BANCA IFIS

PRESS RELEASE

Banca IFIS buys over 75 million Euro worth of distressed consumer assets on the domestic market

Mestre (Venice), 17 November 2016 – Banca IFIS announces it has purchased an unsecured non-performing consumer loans portfolio on the domestic market for a total nominal value of **75,6 million Euro**.

The portfolio, containing over **6.400 positions**, was sold to Banca IFIS by one of the main Italian consumer credit companies and mainly consists of personal loans (89%).

“Banca IFIS’s DRL (Distressed Retail Loans sector) is experiencing vigorous growth and gaining strength” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area. “Since the start of 2016, we have purchased over 2,8 billion euro of impaired assets. - added Clamer - These assets make up part of our owned NPL portfolio (9.6 billion Euro) which boasts significant volumes to which a valuable set of information on our customers is associated. Banca IFIS’s ability to manage large amounts of data and a vast number of customers is allowing tens of thousands of families to settle their financial debts”.

In light of transactions carried out so far, Banca IFIS’s own non-performing loans portfolio amounts to over **1.3 million positions**, making up a total nominal value of **9.6 billion euro**.

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