

BANCA IFIS

PRESS RELEASE

Banca IFIS, finalized today the acquisition of GE Capital Interbanca.

Chairman Fürstenberg: "Historical milestone in our journey to become the go-to solutions provider for SME financing".

Milan, November 30, 2016 - In reference to the acquisition of GE Capital Interbanca S.p.A. announced on July 28, 2016 and following the authorization granted by the Supervisory Authorities (Bank of Italy and the European Central Bank) on November 29, 2016, Banca IFIS announces that the purchase of GE Capital Interbanca S.p.A. was concluded today.

The details of the agreement are as follows:

- The transaction involves the acquisition of a 99.99% interest in GE Capital Interbanca S.p.A. including its related companies involved in factoring, leasing (financial and operational) and lending;
- Price paid: 160 million euro, subject to an adjustment mechanism to be calculated on the basis of the financial situation at the execution date;
- Full repayment of GE Capital Interbanca and its subsidiaries' debt to GE Capital, which amounts to approximately 2.1 billion euro;

"By uniting the relative strengths of two highly capitalized Groups and through their respective competences, we identified the right platform to become the go-to provider for financing solutions to small Italian enterprises" stated **Giovanni Bossi**, CEO of the Banca IFIS Group. Sebastien Egon Fürstenberg, Chairman of Banca IFIS stated today that "this is another stage for our common path - an important step, not the finish line - which now allows us to forge ahead with new skills, new people, new challenges in a single direction".

For further details about the transaction and its strategy, please refer to the July 28, 2016 announcement: <http://www.bancaifis.it/en/press-releases/banca-ifis-and-ge-capital-agreement-reached-for-the-acquisition-of-ge-capital-interbanca/>

For this acquisition Banca IFIS relied on Banca IMI and KPMG Advisory Corporate Finance as financial advisors and on Clifford Chance as legal advisors; KPMG Deal Advisory carried out the due diligence process.

Banca IFIS S.p.A.

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