

Banca IFIS: new retail and corporate NPL purchases for over 197 million Euro (nominal value)

Mestre (Venice), 22 December 2017 – It's a warm December for the 'Made in Italy' non-performing loans sector, with active transactions right up until the last days of the month. Banca IFIS is one of the most dynamic companies in Italy and announced today the closure of yet another two deals in the Italian NPL market, for an overall nominal value of over 197 million Euro, bringing to 19 the total number of deals concluded by Banca IFIS's NPL division in 2017.

The first portfolio, having a total nominal value of about 143 million Euro and made up of 17.000 positions, was sold to Banca IFIS by a leading Italian financial company in the consumer credit sector. This portfolio mainly consists of unsecured retail loans (79% consumer loans and the remainder credit cards). The second transaction was closed with a major Italian banking group and involved the purchase by Banca IFIS of a portfolio of mixed loans (corporate and retail) equal to about 55 million Euro (nominal value) of which about 30 million Euro are secured loans.

In light of the transactions carried out, the overall amount of NPLs that Banca IFIS has under management at the end of 2017 amounts to over 13 billion Euro and the total number of positions increases to 1 million, 520 thousand, confirming about 5 billion total purchases expected in 2017.

Banca IFIS also announces the founding of IFIS NPL, the company of Banca IFIS that will accommodate the Bank's NPL division.

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