

Banca IFIS together with Cerberus for a new financing transaction of a NPL portfolio

Mestre (Venice), 22 February 2018 – Banca IFIS has concluded a new senior financing transaction in the NPL sector today. This is the second such operation conducted by the Group and is the result of the synergy between Banca IFIS's ability to assess the risk of distressed assets and its expertise in structured finance.

The objective of the transaction is the financing of a Non-Performing Loans portfolio (mainly secured assets) originated by a main Italian banking group and bought by an affiliate of Cerberus Capital Management in November 2017.

Banca IFIS acted as a lender for the portfolio's acquisition with an investment of about 40 million Euro. In details, the bank has subscribed the senior notes and part of the junior notes issued by the securitization vehicle through which Cerberus acquired the deteriorated assets of the portfolio.

Thanks to this transaction, Banca IFIS has further strengthened its presence in the NPL senior financing market, confirming its dynamism and its role as market leader.

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