

BANCA IFIS

PRESS RELEASE

Banca IFIS's acquisition of FBS has been approved

Milan, 22 November 2018 – Banca IFIS announces that the Bank of Italy has approved the acquisition of a control stake in FBS S.p.A., a company specialising in servicing activities (master and special services) within the NPL sector, and acting as a secured and unsecured NPL portfolio manager, due diligence advisor and investor authorised to deal with NPL transactions.

This acquisition will give rise to the first integrated platform for investment and asset management services in the Italian NPL market. This platform will provide a comprehensive range of solutions (from management or investment services only to a combination of both) with reference to all NPL categories, including the most fragmented unsecured consumer loans as well as real estate and corporate loans.

The integration with FBS is both a turning point for the Italian market and a landmark for Banca IFIS, because it provides the Group with the best expertise in managing exposures with underlying real estate and corporate assets. This will build on the already excellent Bank services in the unsecured segment, within the framework of specialised services which will be integrated for the first time in a single player.

90% of FBS S.p.A.'s share capital will be acquired as part of the transaction. Paolo Strocchi, FBS's main stakeholder since its foundation, will continue to serve as CEO and shareholder, together with the Top Management, and he will hold a 10% stake overall.

Finalisation is due to take place shortly. The servicer FBS S.p.A. will join the Banca IFIS Group starting from 2019.

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