

PRESS RELEASE

**BANCA IFIS EXPANDS ITS HORIZONS AND LANDS IN INDIA****Mestre, 2 February 2011**

This past February, Banca IFIS acquired a 10% shareholding in the capital of the newly founded company *India Factoring and Finance Solutions Private Limited*, headquartered in the Indian city of Mumbai and whose main shareholders are *Punjab National Bank*, the second largest bank in India with the largest branch network and *FIMBank Plc*, a trade finance bank.

The strategic reasons behind the company's founding include the excellent growth margins of the factoring segment in a country that has a strong calling for production and export, as well as the proven fact that India's banking system has only been marginally affected by the current financial crisis.

Moreover, due to its vocation on the subject of expansion and internationalization policy, Banca IFIS aims to intensify the volumes exchanged between Italy and India, positioning itself in an interesting market side by side with a respected and qualified player.

In November of 2010, following the authorization issued by Royal Bank of India to the company India Factoring Private Limited to operate as a non-banking institution, Banca IFIS subscribed a second quota of share capital, as required by the "share subscription agreement", consisting of 5 million shares for a total value of 50 million rupees, equal to approx. 800,000 Euros. After this new share capital subscription, Banca IFIS's shareholdings stayed at 10%.

The financial profile of this investment is supported by good probability of growth in the value held by shareholders, in parallel with the expansion of the company's business, founded with the primary aim of offering factoring, forfeiting, and other trade finance products, especially in the sector of small and medium-size companies.

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[Note 1] **Banca IFIS** (Bloomberg ticker *IF IM*, Reuters ticker *IF MI*) active since 1983 in financially supporting enterprises is, today, the only independent Italian bank specialising in the activity of financing small and medium enterprises' receivables. Listed in the STAR segment of the Italian Stock Exchange, Banca IFIS operates in a market segment experiencing a high growth rate, especially significant given today's economic context, with a unique business model based on asset-based financing which allows easier access to credit.

In continuous expansion both in Italy and abroad, the Banca IFIS Group today has 25 branches in Italy, a branch in Paris, a subsidiary in Poland (Warsaw), representative offices in Romania (Bucharest) and Hungary (Budapest), a joint venture with the Punjab National Bank for the development of factoring in INDIA and agreements with over 200 banks worldwide. With more than 100 dedicated and in-house trained sales staff, the Banca IFIS Group has the most complete specialized sales network in Italy which guarantees the advantage of direct and personalized relationships with over 3,000 enterprises.

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