

Banca Ifis intervenes to guarantee depositors of Aigis Banca with the purchase of an operative BU of the company Bank of Italy and the Liquidator approve the sale

Mestre (Venice) 23 May 2021 - Banca Ifis reports that the terms and conditions of the intervention aimed at guaranteeing depositors of Aigis Banca, placed in receivership by the Ministry for the Economy and Finance, have been shared with the Fondo Interbancario di Tutela dei Depositi (Interbanking Deposit Protection Fund). The Bank of Italy, which appointed the Liquidator of Aigis Banca, has approved the sale of its assets, liabilities and contracts to Banca Ifis. The Liquidator of Aigis Banca has today stipulated the final deed of sale with Banca Ifis.

*“The intervention of Banca Ifis makes it possible to avoid the severe social and economic consequences of the situation that has arisen in Aigis Banca as a result of the latter’s exposure towards Greensill Bank AG, insolvent since March 2021. The intervention of Banca Ifis will protect the savings of retail customers, guarantee continuity of finance to businesses and safeguard the jobs of the people who work there” – explains **Frederik Geertman, CEO of Banca Ifis** –. “Aigis Banca is focussed on credit to small and medium enterprises and raises funds through remunerated current accounts and deposit accounts. The similarities with the business of Banca Ifis will allow us to manage the integration process effectively”.*

The scope acquired by Banca Ifis mainly regards loans to small and medium enterprises for medium/long-term loans backed by MCC Guarantee and factoring (298 million Euro), government and CDP securities (135 million Euro), deposits, including those of retail customers (440 million Euro) and the related staff, present at the offices of Milan, Rome and Bari. Are excluded from the scope of acquisition: securities related to Greensill Bank AG, in a state of insolvency, tax assets, the subordinate debenture loan issued by Aigis Banca and some contracts considered not functional to the transaction.

The assets included in the business unit under acquisition equate to approximately 5% the total assets of the Banca Ifis Group as at 31 March 2021, for corresponding RWA of around 100 million Euro.

The price paid by Banca Ifis, symbolically, of one Euro, together with the intervention of the Fondo Interbancario di Tutela dei Depositi, for a total of 48.8 million Euro, and the terms of the contract guarantee no material impacts on the equity ratios (CET1), asset quality ratios and income statement of the Banca Ifis Group.

Rosalba Benedetto

Director of Communications, Marketing
and External Relations
Banca Ifis S.p.A.

Martino Da Rio

Head of IR and Corporate Development
Banca Ifis S.p.A.
M. +39 02 24129953

Eleonora Vallin

Head of the Press Office
Banca Ifis S.p.A.
M. +39 342 8554140

Cristina Fossati, Luisella Murtas

Press Office
Image Building
+ 39 02 89011300

Andrea Nalon

Press Office
Banca Ifis S.p.A.
M. +39 335 822 5211

