

Banca Ifis and the Mediobanca Group complete their industrial partnership in the NPL business

Milan, 31st October 2023 – **Banca Ifis** and the **Mediobanca Group** have today completed the long-term partnership agreement to manage non-performing loans (NPLs) signed in May 2023.

Once the necessary regulatory authorizations had been obtained, Banca Ifis acquired **Revalea S.p.A.**, the company set up in 2022 following the spinoff of assets deriving from the NPL portfolio acquisition business with a gross book value of €6.5bn¹ and a net book value of €232.1m,¹ from the Mediobanca Group for a consideration of €100m.

The deal consolidates Banca Ifis's position as a reference player in the NPL market, in the small tickets unsecured segment in particular, and enables Mediobanca to exit the NPL business which is no longer a core business for the Group, as well as consolidating MBCredit Solutions' specialization in credit management and recovery, being able to count on constant business volumes for the next few years. With the deal's completion, a **long-term servicing agreement** between the parties has come into force, whereby MBCredit Solutions will continue to support Banca Ifis in managing and recovering bad debts and NPLs.

Under the terms of the acquisition, 18 Revalea employees¹ will move to bolster the Banca Ifis team.

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¹ Data as at 30/09/2023

