

PRESS RELEASE

IFIS NPL acquires two new portfolios with a combined gross book value of 454 million Euro

Mestre (Venice), 14 November 2018 – Banca IFIS continues purchasing NPLs with the aim of helping delinquent borrowers become reperforming.

After showing restraint in the first half of the year by suspending purchases, and buying eight portfolios for 1.834 million Euro in the third quarter, the Bank started the fourth quarter by purchasing two portfolios with a combined gross book value of **454 million Euro**.

The first portfolio acquired on the primary market, with a gross book value of **371 million Euro**, was sold by a leading consumer credit company and consists of approximately 31.000 positions. These are non-performing consumer loans—and most of them are retail or personal loans.

The other portfolio was also acquired on the primary market from Credem and has a gross book value of **83 million Euro**. It comprises nearly 1.000 positions— mostly current account overdrafts (64%) and mortgage loans (28%).

As a result of these transactions, IFIS NPL's portfolio now amounts to **14,8 billion Euro (gross book value)** and consists of **over 1,6 million** positions.

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