

PRESS RELEASE

Preview of the 2013 6 first months results

“Positive, constructive, solid” says C.E.O. Giovanni Bossi, commenting on the 6 first months results

Mestre, 19 July 2013 - Banca IFIS hereby issue a preview of the 2013 1st Half results which will be submit to the Board of Directors of 29 August 2013.

The highlights are:

- Net banking income for the 1st half-year amounted to 132 million Euro (+23%);
- net profit from financial activities is growing, in line with the first quarter trend;
- growth of the number of financed SMEs, equal to 6%;
- trade receivables turnover increased by 1%
- retail funding exceeded 3,9 billion Euro;
- total impaired assets decreasing, NPL decreasing.

“Positive, constructive, solid”. This is what Giovanni Bossi, Banca IFIS’s C.E.O., stated, commenting on the results of the semester, on the executed strategies followed and the solidity of the Group. “The results recorded in the second quarter - he stated - are very similar to those already seen for the first quarter”.

In detail, with regards to the results obtained from financing enterprises’ trade receivables, the number of enterprises financed by the Bank has continued to grow, with the existing clients at the end of June growing up by 6% from last year. Turnover has also increased by 1%, thanks to the growth obtained from small companies doing business in Italy (9% growth), which has more than compensated for the surrender of certain larger clients over the half-year. It is also important to highlight the constant improvement in collecting money, with a reduction in payment times recorded.

In the Distressed Retail Loans Sector, the total number of positions managed by the division has exceeded 550.000 after a further purchase of a portfolio was made in the second quarter. Trends in recoveries in cash, together with funding obtained through bill of payment schedules, have almost doubled over the half-year when compared to the first six months of last year.

From a consolidated point of view, net banking income for the half-year amounted to 132 million Euro, a growth of over 23%, whilst net profit from financial activities, net of growing value adjustment provisions, continued the double-figure increase experienced in the first quarter of the year.

Total net impaired assets, in particular net non-performing loans, decreased when compared to year-end 2012.

The portfolio of Italian government bonds, at the end of the half-year, amounted to 7,7 billion Euro, whilst retail funding exceeded 3,9 billion Euro.

As far as concern the strategies adopted, a new brand named CrediFamiglia revolving around a sustainable project for recovering debts in an ethical and efficient manner has just been introduced.

As regards company solidity, the Group's equity position continues to grow stronger and Solvency and Core Tier 1 levels remain impressive.

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