

## PRESS RELEASE

### Public offer of purchase over Toscana Finanza: the Bank of Italy issues its authorisation

*Mestre, 22 February 2011* – Banca IFIS [S.p.A.] – a company active in financing enterprises and listed on the STAR segment of the Italian Stock Exchange (IT0003188064) – in the context of the voluntary public offer of purchase (the "Tender Offer") over the ordinary shares of Toscana Finanza S.p.A. (the "Issuer") announced, for the first time on 9 July 2009, and subsequently amended as a result of the agreements entered into on 5 March 2010, hereby announces that on 21 February 2011 it received authorisation from the Bank of Italy to purchase the controlling shareholding of Toscana Finanza S.p.A., pursuant to Articles 53 and 67 of the Consolidated Banking Act (Legislative Decree No. 385 of 1 September 1993).

This is to remind the public that the objective of the Tender Offer is Banca IFIS' purchase of the entire share capital of Toscana Finanza S.p.A., at a price of Euro 1.50 per share, as well as the subsequent revocation from trading on the Mercato Azionario Telematico (MTA) of the shares of Toscana Finanza.

The Tender Offer is conditional upon Banca IFIS S.p.A. obtaining a number of Toscana Finanza S.p.A. shares representing at least 66.67% of Toscana Finanza S.p.A.'s share capital, which condition may be partially or fully waived or amended by Banca IFIS, in accordance with the laws and regulations.

Banca IFIS aims to achieve revocation from trading on the MTA of the Issuer's shares by exercising its obligations and/or the right to purchase pursuant to Articles 108 and 111 of the Consolidated Financial Act (Legislative Decree No. 58 of 24 February 1998)) and – also in the event that the relevant thresholds are not reached after the Offer – Banca IFIS aims to perfect the merger by absorption of Toscana Finanza into Banca IFIS, with the concurrent de-merger of all transferrable liabilities and assets of Toscana Finanza to Fast Finance S.p.A., a wholly-owned subsidiary of Toscana Finanza; these corporate transaction must have the prior authorisation of the Bank of Italy, once the appropriate corporate bodies have approved the relevant resolution,.

It is expected that the procedure to seek authorisation from Consob to allow Banca IFIS to begin the Tender Offer promptly will be started soon.

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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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