

BANCA IFIS

PRESS RELEASE

Banca IFIS completes its first NPL transaction in the utilities market: purchased a portfolio worth about 54.4 million euro of non-performing assets

Mestre (Venice), 19 December 2016 - Banca IFIS has made another purchase of Non-Performing assets just a few weeks away from the end of 2016.

The banking institute has concluded today the acquisition of a portfolio of deteriorated assets arising from supply contracts with private individuals amounting to a nominal value of about **54.4 million euro**, corresponding to over **45 thousand positions**. The portfolio was sold to Banca IFIS by one of the leading energy companies in Italy.

"We are pleased to have completed this operation, which marks the Bank's entry into the market of non-performing assets from utilities" stated **Andrea Clamer**, Head of Banca IFIS's NPL division. "It is a sector that we've been observing for a long time and in which we have recently implemented some operational management innovations. The utilities sector may in fact add value to the development of Banca IFIS's wider NPL project, accelerating the average curves of portfolio collection".

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