

Banca IFIS sells 861 million euro worth of NPLs

The portfolio corresponds to about 42.000 positions of unsecured consumer assets

Mestre (Venice), October 25, 2016 – Banca IFIS announces it has defined the details of a negotiation for the sale of an unsecured non-performing loans portfolio in the Italian consumer credit sector. The counterparty to this deal, which has allowed Banca IFIS to achieve capital gains, is an International player acting through a SPV.

This transaction involves a non-performing loans portfolio for over **861 million euro**, which corresponds to about **42.000 positions**. The portfolio, transferred to the secondary consumer credit market is made up of advanced-age assets.

“Both our purchase and our sale operations testify Banca IFIS’s ability to create synergies with Italian and International players in the primary and secondary NPL markets” stated **Andrea Clamer**, Head of Banca IFIS’s NPL Area.

In light of the transactions carried out, **Banca IFIS’s treasury portfolio** amounts to over **1.3 million positions**, corresponding to a total nominal value of over 9.4 billion euro, confirming the Bank as market leader in Italy and one of the most active players in Europe.

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