

PRESS RELEASE

Banca IFIS closes the acquisition of the majority stake in Credifarma S.p.A.

*Banca IFIS General Manager Alberto Staccione: "We want to be
the leader in specialty finance for Italian pharmacies".*

Mestre (Venice), 2 July 2018 – Banca IFIS announces that, following the review by the Bank of Italy and the relevant authorisation issued on 23 May 2018, the Bank has finalised the acquisition of the majority stake in Credifarma S.p.A. (a company specialising in pharmacy lending).

As a result, Banca IFIS owns 70% of Credifarma S.p.A., while the remaining 30% is still owned by Federfarma (the National federation of Italian pharmacy owners), with which the Bank has entered into a multi-year strategic partnership to promote the role of Credifarma in supporting Federfarma's members as well as Italy's pharmacy market.

"As a business-focused bank specialising in production chain finance, we saw the combination of Banca IFIS's consolidated Pharmacies division with Credifarma as a unique opportunity that will benefit Italy's pharmacy industry," said **Alberto Staccione, Banca IFIS General Manager**. "We are already working to make Credifarma the leader in specialty finance for Italian pharmacies."

The deal was finalised through Banca IFIS's acquisition of the combined 32,5% stake of UniCredit and BNL – BNP Paribas Group as well as the acquisition of part of Federfarma's current interest in the company, amounting to 21,5%. Finally, the lender finalised a capital increase reserved for Banca IFIS to provide Credifarma with a robust financial position for regulatory purposes as well as to pursue future growth plans.

The deal requires an overall investment—including the capital increase—of approximately 8,8 million Euro.

For more details on the strategic guidelines, please refer to the press release available [here](#).

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