

BANCA IFIS

PRESS RELEASE

FBS joins the Banca IFIS Group

The acquisition of 90% of FBS has been finalized today: introducing the first integrated player for Italian NPLs with an overall portfolio of € 23.5 billion

Milan, January 7th, 2019 – Today Banca IFIS Group has finalized the acquisition of FBS S.p.A, the fourth national player focused on secured and corporate NPLs. The deal, announced on May 15th, 2018 and entirely financed through Banca IFIS's liquidity, pertains to 90% of FBS shareholders equity for a cash consideration of € 58.5 million. Paolo Strocchi, majority shareholder of FBS since its founding, will continue to act as Chief Executive Officer and will remain shareholder together with FBS top management, retaining a total stake equal to 10% of FBS' shareholders capital. Put and call options established, reciprocally, by top management and Banca IFIS that can be exercised in the next 2-4 years in defined timeframes at a value depending on FBS S.p.A's performance.

The acquisition is in line with the Group's growth strategy and involves the following:

- Attaining incremental value from IFIS NPL's banking and real estate portfolio through the FBS servicing platform; IFIS NPL is a wholly owned subsidiary of Banca IFIS;
- expanding the range of services, streamlining processes, and cutting asset conversion times;
- maximising organisational and process integration; leveraging FBS's proprietary technological platform;
- retaining FBS staff: approximately 131 employees across 3 offices (Milan, Ravenna, Bari);
- Banca IFIS' technological investments to promote the digital transformation of processes and servicing of the NPL business.

«Today two great sets of skills, professionalism and experiences merge, strengthening and mutually complementing themselves - explains Giovanni Bossi, Banca IFIS CEO -. Today we have created the first integrated investment and asset management platform on the Italian NPL market, with a portfolio of ca. € 23.5 billion, of which ca. € 16.7bn own assets and €6.8bn third party assets under servicing. This is a system transaction for even greater development in the non-performing loan market, thus benefiting of all its players. We are a joint platform composed of ca. 1,500 persons, 460 employees, involving over a thousand law firms and loan professionals: the most important in Italy, capable of providing a comprehensive service for all non-performing loan categories, from small ticket unsecured consumer portfolios to corporate and real estate ones».

Banca IFIS is a player active in specialty finance with about 1.700 employees. The main business activities regard: services and credit solutions for corporate, acquisition and management of non-performing loans. Its own NPL portfolio amounts to € 15.7 billion (nominal value) for over 1.6 million positions.

FBS S.p.A. operates in the NPL market as a servicing specialist (including both master and special servicer), manager of secured and unsecured NPL portfolios, due diligence advisor, and investor authorized to conduct NPL securitization transactions. It manages € 6.8 billion of non-performing loans plus ca. € 1 billion own portfolio.

BANCA IFIS

Banca IFIS S.p.A.

Press Relation Officer

Eleonora Vallin

Cell: +39 342 8554140

eleonora.vallin@bancaifis.it

www.bancaifis.it

IR and Corporate Development Officer

Martino Da Rio

Tel: +39 02 24129953

martino.dario@bancaifis.it

www.bancaifis.it