

# BANCA IFIS

PRESS RELEASE

## **Banca IFIS and Credito Fondiario have started the study of an industrial partnership in the debt servicing and debt purchasing sector**

*The parties have undertaken an exclusivity commitment of 60 days*

Mestre (Venice), 2 August 2019 – Banca IFIS S.p.A. and Credito Fondiario Group S.p.A. announce that today they have entered into a non-binding term-sheet relating to studying a partnership in the debt servicing and debt purchasing sector.

The non-binding term-sheet outlines the possible establishment of a new player in the non-performing loans field with the necessary know-how to cover every area of credit management business and all asset classes (secured, unsecured, NPL, UTP, leasing, real estate, consumer credit) and able to compete, in terms of size, quality of services and efficiency, with the leading market players. In the context of such partnership, the Credito Fondiario Group would consolidate the partnership's combined activities.

By entering in such non-binding term-sheet, the parties have undertaken an exclusivity commitment of 60 days, during which time they intend to continue with the ongoing analysis and discussions with a view to execute the binding agreements.

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### **Head of Press Office**

**Eleonora Vallin**

+39 342 8554140

[eleonora.vallin@bancaifis.it](mailto:eleonora.vallin@bancaifis.it)

[www.bancaifis.it](http://www.bancaifis.it)

### **Press Office**

**Image Building**

Claudia Caracausi, Chiara Di Troia

[c.caracausi@imagebuilding.it](mailto:c.caracausi@imagebuilding.it),

[c.ditroia@imagebuilding.it](mailto:c.ditroia@imagebuilding.it)

+ 39 02 89011300

### **Head of IR and Corporate Development**

**Martino Da Rio**

+39 02 24129953

[martino.dario@bancaifis.it](mailto:martino.dario@bancaifis.it)

[www.bancaifis.it](http://www.bancaifis.it)