

Banca Ifis successfully restructures the securitisation of factoring receivables worth 1,15 billion Euro

- The transaction allows for the improvement of economic conditions and the extension of the revolving period for a further 24 months;
- The number of subscribers rises to eight, thanks to the entry of Cassa Depositi e Prestiti (CDP) and Natixis CIB.

Mestre (Venice), 28 June 2024 - **Banca Ifis** has successfully completed the restructuring of a **securitisation worth 1,15 billion Euro involving proprietary factoring receivables**.

The securitisation, known as the "IFIS ABCP Programme", was initially finalised on 13 October 2016 and relates to the assignment, on a revolving basis, of receivables due from private customers arising from the Bank's ordinary factoring activities, acquired both with and without recourse and of which the assigned debtor has been notified of the assignment.

The restructuring has led Banca Ifis, which assumed the role of Lead-Arranger and Calculation Agent, to improve the economic conditions of the securitisation and to enlarge the investor base from six to eight institutions. In addition to the banks already involved in the project - **Intesa Sanpaolo IMI CIB Division, UniCredit Bank GmbH, Bnp Paribas Cib Italy, SANTANDER CIB, Crédit Agricole Cib** and **Societe Generale CIB**, all in the role of co-arrangers - **Cassa Depositi e Prestiti (CDP)**, to whose commitment is targeted to guarantee new finances to small and medium enterprises, and **Natixis CIB** have been added, the latter also assuming the role of co-arranger. Also participating in the transaction were Banca Finint as Corporate Servicer, Representative of the Noteholders and Back-Up Servicer, BNP Paribas, Securities Services as Account Bank and Principal Paying Agent, and Clifford Chance as Drafting Counsel instructed by the underwriters.

"We are pleased with the success of this transaction, the market demand for which far exceeded the amount issued. With this project we further strengthen our business model in factoring and our ability to refinance ourselves. Moreover, the extension of the list of subscribers, which is enriched by two prestigious players such as Natixis and Cassa Depositi e Prestiti, confirms the credibility and authority of Banca Ifis in a highly competitive market, as is that of securitisations", says **Roberto Ferrari, Chief Financial Officer of Banca Ifis**.

Banca Ifis

Banca Ifis is the Italian challenger bank dedicated to speciality finance services to small and medium enterprises. Founded in 1983, the company is listed on Piazza Affari and employs around 1.900 people. The business model of Banca Ifis focuses mainly on three pillars: commercial and corporate banking services; acquisition and management of impaired loan portfolios in the small tickets unsecured segment; and savings solutions for private individuals. Thanks to its forty-year presence in the market, Banca Ifis is today able to intercept the new needs of companies and support them with solutions tailored to their requirements. The pursuit of technological innovation and constant digital transformation allow the Bank to expand its product offering on alternative channels and to improve the quality and speed of service to businesses. The sustainable approach to business, on the other hand, is expressed in the search for solutions that favour environmental transition and the inclusion of people. To this end, Banca Ifis has set up a social impact lab - called Kaleidos - which complements its business model to support projects that support the spread of a more equitable, inclusive and supportive culture. The initiative, born out of the vision of Chairman Ernesto Fürstenberg Fassio, is accompanied by a proprietary model that allows Banca Ifis to measure the social impact concretely generated inside and outside the company. In this context, Banca Ifis was the first challenger bank to join the Net-Zero Banking Alliance and the first Italian bank ever to receive the Winning Women Institute certification for gender equality.

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