

PRESS RELEASE

## **Banca IFIS and SGA sign an agreement for the management of UTP and past due exposures belonging to worthy SMEs**

Venice, 27 September 2018 - Banca IFIS and SGA have signed a notification agreement aimed at facilitating SGA customer access to Banca IFIS factoring services. Above all, this initiative is intended for small and medium enterprises with exposures with SGA classified as unlikely to pay or as past due.

Factoring services will be granted at competitive prices and under a specific agreement with respect to the standard conditions that Banca IFIS applies to customers with similar risk profiles receiving similar services.

As both companies pursue their respective corporate missions, the cooperative agreement between Banca IFIS and SGA aims to leverage factoring services to accompany and support the path towards regularising loan exposures undertaken by SGA, assisting worthy companies and, consequently, the local area.

*"After acquiring the portfolios of the two former Veneto banks, SGA became the largest operator in Italy in terms of managing 'unlikely to pay and past due' positions", **noted Marina Natale, CEO of SGA.** "The over 8 billion in unlikely to pay and past due loans for which there are concrete prospects for normalisation are managed by SGA using solutions aimed at supporting worthy debtors on the path towards regularisation, including initiatives involving new medium/long-term loans, as well as providing support for the operating capital of companies. SGA's ultimate objective is to maximise the value of its portfolio, which can in part be achieved by helping worthy companies to overcome situations of temporary difficulty or to complete restructuring processes. We intend to distinguish ourselves by our ability to dialogue with companies, while still maintaining a rigorous assessment approach. The agreement with Banca IFIS, a major factoring company, allows us to improve our response times relative to companies' requests for support and to enhance the financial support available to customers."*

*"The key to 'handling' distressed exposures does not lie in the management of final collections at the end, but in managing the customer from the start," **specifies Giovanni Bossi, the CEO of Banca IFIS.** "Of 260 billion in gross distressed bank exposures\*, five billion is "past due", while a good 91 billion is 'unlikely to pay', meaning it is unlikely that the debtor will pay on the established deadlines. What this means is that these are difficult loans associated with difficult customers: this is a job that must be performed with skill and with all possible information, starting with knowledge about the company in question. Thanks to this agreement we will make all of our experience in offering new solutions for loan restructuring available to SGA identifying the best solutions to return strength to the companies and areas in question."*

*\*data at Q12018*

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