

<p>Informazione Regolamentata n. 0147-71-2026</p>	<p>Data/Ora Inizio Diffusione 30 Giugno 2026 17:55:42</p>	<p>Euronext Star Milan</p>
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Societa' : BANCA IFIS

Utenza - referente : IFISN07 - DA RIO

Tipologia : 1.2

Data/Ora Ricezione : 30 Giugno 2026 17:55:42

Data/Ora Inizio Diffusione : 30 Giugno 2026 17:55:42

Oggetto : Banca Ifis launches a competitive process for the deconsolidation of its NPL business, accelerates the transformation towards a specialty finance focused on Corporate

Testo del comunicato

Vedi allegato

Banca Ifis launches a competitive process for the deconsolidation of its NPL business, accelerates the transformation towards a specialty finance focused on Corporate

- The Board of Directors has approved the launch of a competitive process aimed at the sale of the NPL business, also considering the recent regulatory developments regarding calendar provisioning.
- The transaction will strengthen the Bank's capital profile, while accelerating the Group's repositioning towards commercial banking and new services for companies, entrepreneurs and households.

Net profit guidance for FY2026, expected between €100 million and €110 million, does not include the effects related to the expected deconsolidation of the NPL portfolio

- A prudent provision of approximately €30 million has been decided on credit exposures, equal to 0.20% of total lending assets. This proactive provision reflects preliminary findings from the general inspection conducted by the Bank of Italy.
- Additional provisions of €40 million have been decided on securitized exposures within illimity's NPL business. The transaction strengthens the Bank's coverage and supports its de-risking strategy.

Rome, 25th May 2026 – The Board of Directors of Banca Ifis S.p.A., which met today under the chairmanship of **Ernesto Fürstenberg Fassio**, has completed the review of its **outlook for FY2026** as part of the Group's strategic repositioning towards commercial banking and the expansion of its offering for enterprises, entrepreneurs and households.

The Board approved the launch of a **competitive market process for the sale of Banca Ifis' NPL business aimed at deconsolidation**, currently carried out by subsidiaries Ifis Npl Servicing and Ifis Npl Investing. As of today, Banca Ifis manages approximately €1.5 billion of NPLs (NBV), mainly concentrated in the so-called *small tickets unsecured* segment.

The decision is part of the development path that saw the banking Group involved in two extraordinary transactions during 2025: the acquisitions of illimity Bank and Euclidea SIM, now Fürstenberg SIM. These two transactions—together with the disposal of non-core activities (Hype, Abilio, ARECneprix), the renegotiation of IT contracts, and illimity's capital optimization initiatives—will enable the Group to further its future growth trajectory, while maintaining solid capital levels and sustainable shareholder remuneration, even in light of the deconsolidation process of the NPL portfolio.

By 2027, the Group is expected to fully realize the synergies stemming from the completed extraordinary transactions, alongside the unlocking of illimity's commercial potential, funding benefits, and the development of new capabilities and business opportunities. The Group's capital position, risk management framework, and progress in integration and de-risking continue to support its long-term ambitions.

Alongside the launch of the competitive process, the Board also recorded the following **non-recurring items affecting business performance** in Q2 2026:

- As part of its supervisory activities, the **Bank of Italy** conducted a general inspection at Banca Ifis. Adopting a more conservative approach to certain large exposures, the Group revised their risk profile and recorded additional provisions of approximately €30 million pre-tax (0.20% of total lending assets). The on-site inspection has been completed, and the final report has not yet been issued.
- Following the semi-annual update of recovery plans for illimity Bank's NPL portfolios, based on updated data provided by master servicers, Banca Ifis recorded additional provisions of approximately €40 million, mainly relating to securitized exposures. These adjustments reflect updated recovery expectations, strengthen coverage levels and support the Group's de-risking strategy.
- The recognition of approximately €70 million in Deferred Tax Assets (DTA) will contribute positively to capital generation over the coming years as they are progressively utilized.

Considering the above, Banca Ifis has updated its net profit **guidance** for the 2026 financial year to a range of €100 million to €110 million, compared with the previous estimate of €170–190 million. This guidance does not include the effects related to the

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expected deconsolidation of the NPL portfolio, nor any additional impacts arising from the outcome of the Bank of Italy's inspection process. The Group will provide timely updates to the market as these processes progress.

In line with its usual cost discipline and while safeguarding its strategic priorities, **Banca Ifis will implement a cost review based on the new operating context, aimed at proportionally adjusting the Group's cost base.**

On Friday, June 26th at 8:15 a.m., CEO **Frederik Geertman** will host a conference call for analysts and investors. The conference call is available at the following [link](#).

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