

Press Release

**IBL Banca and Prelios Innovation: strategic partnership
for management and trading of non-performing loans on the BlinkS digital platform.**

Portfolio with GBV of approximately 30 million euro onboarded to the platform.

Rome-Milan, October 29, 2020 – **IBL Banca** – parent company of the **IBL Banca Banking Group**, the leading provider of salary- or pension-backed loans – and **Prelios Innovation** have signed a strategic partnership agreement for the adoption of **BlinkS**, the digital platform developed by the **Prelios Group** for non-performing exposures (NPE) trading.

The agreement, under which **IBL Banca** is acting as both a **seller of unsecured NPLs** and a **buyer of mortgage and unsecured loans**, has already led to the onboarding to the BlinkS platform of a portfolio with a gross book value of around **30 million euro**. In addition to technical and operational assistance from the Prelios Innovation team that manages BlinkS, the partnership provides for the immediate start-up of operations as well as the extension to other joint initiatives on the Italian NPE market.

Through BlinkS, IBL Banca will also be able to act as an **NPL transaction arranger**, so consolidating its activities in the sector as part of its business diversification strategy.

“Management of non-performing portfolios is an integral part of our Group’s business diversification strategy. We are already active in this area with partners specializing in specific secured and unsecured segments, single names and UTPs. The partnership with Prelios Innovation and the adoption of their fintech platform is another step in embracing new opportunities on a highly dynamic market. The first transaction with Prelios Innovation is the sale of a portfolio and for the short term we also aim to operate on the platform as an arranger and buyer of new positions and NPL portfolios,” explained **IBL Banca CEO Mario Giordano**.

“We are delighted that IBL Banca has chosen our digital platform for its NPL activities, with a particular focus on the secondary market, and joins the more than 90 operators currently on BlinkS,” said **Gabriella Breno, CEO of Prelios Innovation**, the Prelios Group's **fintech** arm. “IBL Banca’s core business in salary-backed loans is characterized by low risk profiles and high recoveries, and further broadens the asset classes managed on the platform.”

Gabriella Breno also noted that “During the first nine months of 2020, eleven transactions were completed through BlinkS, for an overall GBV of more than 110 million euro. The platform currently features another 10 portfolios whose sale will be completed by the end of the year, underpinning NPL sales on both the primary and the secondary markets even during the present difficulties arising from the pandemic.”

The latest estimates released on the impact of COVID-19 on the Italian economy “suggest that unfortunately we’ll be seeing additional distressed loan flows for 300 billion euro,” Gabriella Breno added. “Italian banks have made great progress in recent years in reducing NPLs, and now need new solutions to ensure the timely and effective management and deconsolidation of distressed loan portfolios. So in these circumstances, BlinkS is the best Fintech solution in the area of non-performing loans for the entire Italian banking and financial system, as the EU Commission, the ECB and the EBA have observed. It is no coincidence that we are developing other initiatives to make BlinkS even more the ecosystem for the sale of Italian NPEs.”



IBL Banca

IBL Banca is the parent of an Italian banking group specialized in salary- or pension-backed loans, where it is the leading provider with a market share of 15%

A banking player for more than ninety years, IBL Banca closed the first half of 2020 with strong growth in its equity and financial indices: a CET 1 ratio of 17.9% and a Total Capital Ratio of 19.4, among the highest levels reported by Italian banks.

IBL Banca operates throughout Italy with a direct network of 54 local branches and an indirect network of partners including banking networks, loan brokers, financial intermediaries and agents.

Over the years, IBL Banca has broadened its offer to include savings and investment products, notably deposit accounts, insurance products and other financial products, and has developed partnerships with other leading players.

Prelios Group

The Prelios Group is the gateway to Italian real estate and the leading player in alternative asset management, distressed loan management and highly specialized property services.

With more than 40 billion euro of assets under management and over 10 million square meters of managed property, the Prelios Group provides a complete range of services and skills to manage property portfolios and distressed loans, and is the only Italian player with the capabilities to act in every phase of the Italian real estate and economic cycle.

One of the main Italian non-performing loan servicers, Prelios is the first mover in bank unlikely-to-pay credits and the leader in NPL securitization with the GACS state guarantee. With BlinkS (blinks.prelios.com) it has established the first digital NPE marketplace in Italy and one of the first in Europe.

The Prelios Group is also a leading player in the management of real estate investments, both directly through funds and SICAFs and indirectly through credit funds Prelios SGR – the Group's asset management company – handles assets of 5.9 billion euro through investment strategies implemented strictly in compliance with the principles of environmental sustainability, good governance, ethical and social responsibility.

For more information, visit prelios.com.

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For additional information:

IBL Banca
Media Relations
Barabino&Partners
Allegra Ardemagni
Tel.06.679.29.29 Cell. +39.339.45.06.144
a.ardemagni@barabino.it

Prelios Group Press Office
+39 02 6281.4176/4826
pressoffice@prelios.com

Image Building
Tel. +39 02 89 011 300
prelios@imagebuilding.it