

## **The Board of Directors of Iccrea Banca resolved to centralise the “corporate segment” of the subsidiary Iccrea Bancalmpresa in Iccrea Banca.**

The operational and corporate reorganisation of the corporate bank of the Iccrea Group will take effect on 1 January, 2021.

Rome, 16 December, 2020



The Board of Directors of Iccrea Banca - Parent Company of the Iccrea Cooperative Banking Group - approved the centralisation of the “corporate segment” of the subsidiary Iccrea Bancalmpresa in Iccrea Banca, effectively decoupling the business unit in charge of leasing activities from financing operations, such as ordinary, special and foreign loans, as well as special financing and related guarantees, with the resulting transfer of the financing branch to Iccrea Banca. The operational and corporate reorganisation of the corporate bank of the Iccrea Group will take effect on 1 January, 2021.

The Board of Directors also approved the remodeling of the current shareholding structures with the acquisition by Iccrea Banca of the entire share capital of BCC Factoring and of 24.7% of the shares held by Iccrea Bancalmpresa in the share capital of Mediocredito Friuli-Venezia Giulia.

“This business unit sale transaction - commented Mauro Pastore, Iccrea Banca General Manager - falls within the objectives of the 2020-2023 Strategic Plan, which is still under review in order to align it to the new Covid-related scenario, and, inter alia, includes reorganisation initiatives of Immediate Perimeter Companies, and, in particular, as pertains to the Corporate Area.

Therefore, this project initiative aims to continue improving the efficiency and quality of services offered to the Cooperative Credit Banks belonging to the Iccrea Cooperative Banking Group, supporting them in their action to serve and support the local areas in which they operate”.

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