

AnaCap to acquire €177 million loan portfolio from Barclays

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AnaCap Financial Partners (“AnaCap”), the specialist European financial services private equity firm, has announced the signing of an agreement to acquire a portfolio of Italian performing and non-performing corporate secured loans from Barclays.

The portfolio, which has a gross book value of €177 million, comprises loans to primarily small and mid-sized corporates secured against real estate located mostly in the north of Italy.

The agreement follows AnaCap’s Credit Funds’ acquisition last year of three portfolios of unsecured and secured NPLs from GE, RBS and UniCredit, totalling close to €2.5 billion.

Last month, AnaCap Private Equity Funds also announced the signing of an agreement with Barclays to acquire its French retail banking operations, which would become the Private Equity Funds sixth banking platform in Europe.

Jacqueline Li of AnaCap Financial Partners LLP commented:

“AnaCap has leveraged its extensive track record in Italy, and more broadly across Europe, in addressing complex portfolios of performing and non-performing debt, highly varied in both asset type and servicing requirements, to provide a solution for a vendor well known to AnaCap.”

The portfolio represents Barclays’ residual non-core corporate exposure in Italy, following the disposal of its Italian retail business to CheBanca!, a subsidiary of Mediobanca Group, last year. Barclays’ residual mortgage portfolio and other non-core retail and wealth loans in Italy will remain part of Barclays Non-Core, with the intention to exit or rundown over time. Barclays continues to operate its investment banking and corporate banking business in Italy.

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