

**ILLIMITY SUCCESSFULLY COMPLETES ISSUANCE OF ITS  
FIRST 10-YEAR SUBORDINATED TIER 2 BOND WITH A 5 YEAR CALL OPTION  
FOR A TOTAL AMOUNT OF 200 MILLION EURO**

*Milan, 30 June 2021 – illimity Bank S.p.A. (“illimity” or the “Bank”)* has successfully completed the placement of its first subordinated Tier 2 bond with a 10-year maturity and a 5-year call option for a total amount of 200 million euro.

The bond, reserved to institutional investors, met a robust demand touching over 400 million euro (two times the allocated amount), coming from over 80 investors well distributed between domestic and foreign institutions.

As a result of the strong investors’ interest, the bond coupon rate was set at **4.375%**, better than the initial indication which was in the 4.50%-4.75% range, and the final amount was increased to 200 million euro compared to initial indication of 150 million euro.

The bond will be issued on the Euronext Dublin (Regulated Market) with settlement date 7 July 2021, covered by the Euro Medium Term Notes Program (EMTN) and, considering its subordinated status (Tier 2), with an expected “B-“rating on the issue from Fitch.

The subordinated Tier 2 bond is one of the funding sources envisaged in the Bank’s 2021-25 Strategic Plan unveiled to the financial market on 22 June 2021, and contributes to achieving the long-term target of maintaining a Total Capital Ratio of around 18% over the Plan period, strengthening and optimizing the Bank’s already strong capital base.

**Francesco Mele, Chief Financial Officer & Head of Central Functions** of **illimity**, commented: *“Today’s transaction follows a few months after the inaugural illimity issue of the senior preferred bond last December, and the significant interest shown by investors also on this occasion confirms the confidence placed by the financial market in the Bank’s soundness and strategy. The placement is an important step towards the diversification of funding sources envisaged in the 2021-25 Strategic Plan, in support of the target of maintaining a significant Total Capital Ratio over the entire Plan period, and has been settled at better conditions compared to those assumed in the Plan”.*

BNP Paribas, UBS Groups SA and Deutsche Bank acted as Joint Lead Managers in charge of the bond placement.

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For further information:

**Investor Relations**

Silvia Benzi: +39.349.7846537 - +44.7741.464948 - [silvia.benzi@illimity.com](mailto:silvia.benzi@illimity.com)

**Press & Communication**

Isabella Falautano, Francesca D’Amico  
+39.340.1989762 [press@illimity.com](mailto:press@illimity.com)

Sara Balzarotti, *Ad Hoc Communication Advisors*  
+39.335.1415584 [sara.balzarotti@ahca.it](mailto:sara.balzarotti@ahca.it)



**illimity Bank S.p.A.**

**illimity** is the high-tech banking group founded and headed by Corrado Passera that was created with the aim of responding to specific market needs by way of an innovative and specialist business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform, neprix, and provides digital direct banking services through [illimitybank.com](http://illimitybank.com). illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the illimity Group. The story of illimity began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with a record 600 million euro being raised on the market. SPAXS subsequently acquired Banca Interprovinciale S.p.A., with the resulting merger between the two giving rise to “illimity Bank S.p.A.” which has been listed on the Italian Stock Exchange since 5 March 2019 (ticker “ILTY”), first on the MTA exchange and since September 2020 on the Star segment. The banking group, headquartered in Milan, can already count on over 600 employees and ended 2020 with assets exceeding 4 billion euro.