



**PRESS RELEASE PURSUANT TO ARTICLE 17 OF AIM ITALIA RULES FOR COMPANIES**

Milan, 15 November 2018 – Further to the press release dated 14 November 2018, SPAXS S.p.A. hereby informs that, pursuant to Article 17 of the AIM Italia Issuers' Regulations (*Regolamento Emittenti AIM Italia*), as a result of the completion of the procedure for the liquidation of the SPAXS shares for which the withdrawal right pursuant to art. 2437-*quarter* of the Italian civil code was exercised, resulting in the cancellation of the 3,767,903 SPAXS ordinary shares that remained unexercised without change in the share capital amount, on the basis of the notices received the following shareholders hold a shareholding at least equal to 5% of the share capital with voting rights of the Company ("*significant shareholders*"):

Shareholder	% share capital with voting rights
SDP RAIF - Genesis <sup>(1)</sup>	10,22%
AMC Metis S.a.r.l. <sup>(2)</sup>	8,04%
Tensile-Metis Holdings S.a.r.l. <sup>(3)</sup>	6,47%

(1) *Investment fund managed by SDP Capital Management Ltd*

(2) *Company held by Atlas Merchant Capital Fund LP*

(3) *Company held by Tensile Capital Management LLC*

Based on the notices that have been given to SPAXS under the applicable regulations, there are no other shareholders, other than those indicated above, who hold at least 5% of the share capital with voting rights.

Pursuant to the art. 26 of AIM Italia Issuers' Regulation, the names of significant shareholders are reported on the company website [www.spaxs.it](http://www.spaxs.it), "*Investor Relations/Share capital*" Section.

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For further information:

***Investor Relations SPAXS S.p.A.***

Silvia Benzi +39 349.7846537 / +44 77.41464948 [silvia.benzi@illimity.it](mailto:silvia.benzi@illimity.it)

***Press office: Ad Hoc Communication Advisors***

Mario Pellegatta +39 335.303624 [mario.pellegatta@ahca.it](mailto:mario.pellegatta@ahca.it)

Sara Balzarotti +39 335.1415584 [sara.balzarotti@ahca.it](mailto:sara.balzarotti@ahca.it)

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**Nomad: Banca IMI S.p.A.**  
spaxs-nomad@bancaimi.com

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### **SPAXS**

SPAXS, promoted by Corrado Passera and Andrea Clamer, is the first Italian entrepreneurial SPAC (Special Purpose Acquisition Company) created to acquire and capitalise a company operating in the banking sector. The institutional placement of SPAXS, completed on 26 January 2018 for Euro 600 million, qualified the Company as the largest SPAC in Italy. As of 1 February 2018, SPAXS has been listed on the AIM Italia/Mercato Alternativo del Capitale, organized and operated by Borsa Italiana S.p.A.. On 13 April, it announced the Business Combination with Banca Interprovinciale, which has been operating in the SME segment since 2009 and has approximately Euro 1 billion in total assets and nearly Euro 60 million in equity. The transaction, approved by the SPAXS Shareholders' Meeting on 8 August 2018, was finalised on 20 September 2018 and will be completed with the reverse merger of SPAXS into the Bank at the end of the authorisation process.

### **illimity**

illimity is the new, fully-digital bank specialized in credit for the Italian SMEs and run by Corrado Passera. The bank will take on the name **illimity** once the planned merger between SPAXS and its subsidiary, Banca Interprovinciale, is complete. **illimity** operates in the underserved segments of credit to SMEs with high potential but with a suboptimal financial structure and/or a low rating or unrated, including the segment of non-performing SMEs (known as "Unlikely-To-Pays"); it will purchase and manage Corporate Non-Performing Loans (NPLs), secured and unsecured; from 2019, it will also offer digital direct banking services to retail and corporate customers.

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