



PRESS RELEASE

Milano, 13 September 2019 – In relation to a press article released today and titled “*Passera rilancia online e illimitybank punta a 35 miliardi di raccolta*” (i.e. “*Passera relaunch online and illimitybank targets 35 billion*”), we clarify that the target deposits raising of illimitybank.com, as specified in the business plan, is of 2 billions of euro by 2023.

This press release is available to the public on the website <http://www.illimity.com/>, "Investor Relations / Press Releases" section, as well as on the "1INFO" dissemination and storage system on the website www.1info.it.

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illimity Bank S.p.A.

illimity is the banking start-up formed in 2018 with a strongly innovative and high-tech business model, specialising in lending to SMEs and headed by Corrado Passera. illimity extends financing to high-potential businesses that still have a low credit rating or are unrated, including the non-performing (Unlikely-to-Pay) SME segment; The company also acquires secured and unsecured distressed corporate credits to then service these using its Neprix platform. Finally, it provides innovative direct digital banking services for retail and corporate customers through its direct digital bank, illimitybank.com. The story of **illimity** began in January 2018 with the launch of SPAXS S.p.A. - the first Italian SPAC (Special Purpose Acquisition Company) set up to acquire and capitalise an entity operating in the banking industry - which raised EUR 600 million. Just two months after its launch, SPAXS announced the acquisition of Banca Interprovinciale S.p.A., with the resulting business combination finalised in September 2018 after obtaining the approval of the shareholders of SPAXS in August 2018. The merger between SPAXS and the Bank gave rise to **illimity Bank S.p.A.**, which began trading on Borsa Italiana's MTA exchange on 5 March 2019 (ticker "ILTY").