

**ILLIMITY'S BOARD OF DIRECTORS APPROVES THE DRAFT ANNUAL ACCOUNTS
AND CONSOLIDATED FINANCIAL STATEMENTS AT 31 DECEMBER 2020,
CONFIRMING A NET PROFIT OF 31 MILLION EURO**

FIRST CONSOLIDATED NON-FINANCIAL STATEMENT (CNFS) APPROVED

**AMENDED THE BANK'S BYLAWS IN ORDER TO FORMALLY COMPLY WITH THE
GENDER BALANCE REQUIREMENTS**

RESOLUTION TO CONVENE THE SHAREHOLDERS' MEETING ON 22 APRIL 2021

Milan, 10 March 2021 – At its meeting today, under the chairmanship of Rosalba Casiraghi, the Board of Directors of **illimity Bank S.p.A.** (“illimity” or the “Bank”) **approved the Bank's draft annual account and the Group's draft consolidated financial statements at 31 December 2020**, confirming the preliminary results for the year already approved by the Board and set out in the press release issued on 11 February 2021, to which reference should be made for details.

In the year 2020, despite the difficult situation caused by the COVID-19 pandemic, illimity has **fully met the results contained in its earnings guidance announced at the end of the first half year, reporting a net profit of 31.1 million euro** for the year as a whole (a loss of 16.1 million euro in 2019) and already achieving an ROE¹ of approximately 5.5% in the Bank's first full year of operations. Alongside the resilience of its economic and capital results, illimity also made important strategic and operational progress in the year that will produce positive benefits in forthcoming years, from entry into the UTP portfolio market to the launch of Open banking and the joint venture in HYPE.

The approval of the draft annual accounts includes the proposal for the allocation of the profit for the year (32,561,450.27 euro) as follow:

- to cover losses carried forward during the previous year, in the amount of 16,840,115.40 euro;
- to the legal reserve 786,066.74 euro, equal to 5% of the profit for the year net of the component allocated to cover losses carried forward;
- retained earnings for 14,935,268.13 euro.

At today's meeting illimity's Board of Directors also approved the first **Consolidated Non-financial Statement (CNFS)** as of 31 December 2020, prepared on a voluntary basis in accordance to Article 7 of Legislative Decree no. 254/2016. The document confirms illimity's focus on ESG (Environmental, Social and Governance) issues, being reported by over 90 between GRI (Global Reporting Initiative) and autonomous indicators, and stems from the involvement of over 700 internal and external stakeholders of illimity in the materiality analysis.

Today, the Board of Directors of illimity resolved to amend the Bank's Bylaws in order to align it with the legislative and regulatory changes relating to the change in the criteria for compliance with the gender balance in the composition of the corporate bodies of listed issuers (Law no. 160 of 27 December 2019, Article 1, paragraphs 302 and 303, which amended Articles 147-ter and 148 of Legislative Decree no. 58 of 24 February 1998). The updated version of the Bylaws is available on

¹ Return on Equity calculated as net profit for the period divided by average shareholders' equity (1/1-31/12/2020)

the Bank's website.

At its meeting today illimity's Board of Directors approved a resolution to call the ordinary Shareholders' Meeting of illimity Bank S.p.A. on **22 April 2021 at 10:00 a.m. (CET), in single call**, to resolve on the following agenda:

- illimity Bank S.p.A.'s Separate Financial Statements as at 31 December 2020 and proposal for the allocation of the profits. Presentation of the consolidated financial statements of illimity Bank S.p.A. as at 31 December 2020 and of the Consolidated Non-financial Statement (CNFS).
- Report on remuneration policy and on remuneration paid.
- Annual "*management by objectives*" incentive plan for the fiscal year 2021, called "MBO Plan".
- Appointment of the Board of Directors and resolutions pertaining thereto (number of members, appointment and remuneration).
- Settlement agreement on the liability action brought against the Directors of Banca Emilveneta S.p.A. (merged into Banca Interprovinciale S.p.A., today illimity Bank S.p.A.) pursuant to article 2393 of the Italian Civil Code. Resolutions pertaining thereto and arising therefrom.

The notice of call of the Shareholders' Meeting is filed and available from today at the Bank's registered office in Milan, Via Soperga no. 9 - in accordance with the provisions of the Council of Ministry President's Decree (DPCM) dated 2 March 2021 and of Legislative Decree no. 15 of 23 February 2021 – at Borsa Italiana S.p.A. and on the authorised storage platform "1INFO Storage" (www.1info.it), as well as published on the website www.illimity.com in the Investor Relations section - Shareholders' Meetings and BoD.

The documentation relating to the approval of the annual accounts and of the Consolidated Non-financial Statement at 31 December 2020, the reports on the other items on the agenda, with any proposals by the Board, and the documentation relevant to the Shareholders' Meeting shall be published and made available to the public in accordance with the procedures and terms laid down by current law.

Pursuant to article 154 bis, paragraph 2, of Legislative Decree no. 58/1998 (the Consolidated Law on Finance), the Financial Reporting Officer, Mr. Sergio Fajoli, declares that the accounting information contained in this press release corresponds to the documented results and the accounting books and records.

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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, provides digital direct banking services through illimitybank.com and, with illimity SGR, over the next few months will set up and manage the first Alternative Investment Fund for corporate loans. 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 MTA exchange and since September 2020 on the Star Segment. The banking group, headquartered in Milan, can already count on over 600 employees and, in 2020, it closed with assets exceeding 4 billion euro.