

**FOLLOWING THE RESOLUTION OF THE SHAREHOLDERS' MEETING  
HELD ON 22 APRIL 2020 ILLIMITY STARTS ITS SHARE BUYBACK PROGRAM  
SERVING ITS *LONG TERM INCENTIVE PLAN (LTIP)***

- *The number of treasury shares to be purchased under the buyback program is up to maximum 87,951 equivalent to approximately 0.133% of illimity's share capital*
- *The purchase price of the treasury shares shall be no more than 10% lower or higher than the reference price of illimity's shares on the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A., in the trading day preceding each individual transaction*

*Milan, 5 August 2020* – In accordance with the resolution adopted by the Annual General Meeting of Shareholders held on 22 April 2020, as already disclosed to the market, and following the Board of Directors' meeting on 3 August, illimity Bank S.p.A. ("**illimity**" or the "**Bank**") today approves the launch of a share buyback program ("**Buyback**"), for up to 87,951 illimity shares (ISIN: IT0005359192 - *ticker* "ILTY"), equivalent to approximately 0.133% of the Bank's share capital, to serve the Long Term Incentive Plan ("**LTIP**") intended for the Bank's top management and approved by the same Shareholders' Meeting of 22 April 2020.

The buyback plan is expected to run from 6 August to 20 September 2020. Taking into account illimity share prices recently recorded on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. ("**MTA**"), the potential disbursement related to the execution of the Buyback is estimated to remain within the maximum total disbursement of Euro 1 million set forth in the aforementioned shareholders' resolution.

In order to implement the Buyback, illimity appointed an authorized intermediary who will make decisions on purchases, in full independence, also in relation to their timing, and in compliance with daily price and volume limits consistent with both the authorization granted by the Shareholders' Meeting held on 22 April 2020 and the provisions of Article 5 of Regulation (EU) No. 596/2014 on market abuse ("**MAR Regulation**") and Article 3 of Delegated Regulation (EU) No. 2016/1052 ("**Delegated Regulation**"). Specifically, the purchase price of the shares shall be no more than 10% lower or higher than the reference price of illimity's shares on the MTA in the trading day preceding each individual transaction. Furthermore, the daily volume of purchases shall not exceed 25% of the average daily volume of illimity shares traded on the MTA during the 20 trading days preceding the date of purchase.

Purchase transactions will be made on the MTA, in order to ensure equal treatment between all shareholders, pursuant to art. 144-*bis*, paragraph 1, letter b) of Consob Regulation No. 11971/1999 (as amended), as well as in accordance with the provisions of the above-mentioned MAR Regulation and art. 3 of the Delegated Regulation.

Pursuant to the regulation in force from time to time, the Bank will notify to Consob and the market the transactions made under the Buyback, in an aggregate and detailed form, within the terms and in the form provided for in art. 2 of the Delegated Regulation.

As of today, the Bank owns 10,554 treasury shares, equal to 0.016% of its share capital. The Bank's subsidiaries do not hold shares in the Bank.

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For further information:

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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](http://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 began trading on Borsa Italiana's MTA exchange on 5 March 2019 (ticker "ILTY"). The banking group, headquartered in Milan, can already count on 500 employees and closed its first year of activity with assets of 3 billion euro.

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