

JOINT VENTURE HYPE
THE DEED OF CONTRIBUTION FOR THE ACQUISITION OF A
SHAREHOLDING HAS BEEN SIGNED AND HYPE'S SHARE CAPITAL
INCREASE HAS BEEN UNDERWRITTEN

Milan, 29 December 2020 – Following the press release issued last 22 December after the Shareholders' meeting of illimity Bank S.p.A. ("**illimity**"), we inform that today the deed of contribution for the acquisition from Fabrick S.p.A. of 37.66% of the share capital of Hype S.p.A. ("**HYPE**") has been signed, effective as of 1st January 2021, the share capital increase in HYPE to be paid in cash by illimity has been underwritten and also the deed of contribution in HYPE of illimity's selected assets connected to direct banking has been signed, effective as of 1st January 2021, bringing the whole shareholding to be held by illimity to 50% of HYPE.

As per the resolution of the Shareholders' meeting, the new no. 5,358,114 ordinary shares of illimity to be issued for the purpose of the share capital increase for Euro 44,670,596.42 (including share premium) against the above contribution carried out by Fabrick S.p.A. into illimity, as well as the new no. 1,984,488 ordinary shares of illimity to be issued against the share capital increase to be paid in cash by Banca Sella Holding S.p.A. for Euro 16,544,676.46 (including share premium), will be issued at a price per share of Euro 8.337 following the registration with the Companies' Register of the statement on the value of the contributed shares, approximately in the first days of the new year. At the end of such process the new ordinary shares will be issued and the overall changes to illimity share capital will be notified to the market accordingly.

It is noted that, as previously communicated, the agreements with the Sella Group provide for the establishment of an equal *Joint Venture* illimity / Sella Group in HYPE, with a governance that will be regulated by the new HYPE by-laws and by the shareholders' agreement signed today by the parties.

For further information on the whole transaction please see the documentation made available to the public for the Shareholders' meeting of last 22 December, on the website www.illimity.com, Section "*Investor Relations / Shareholders and BoD meetings*".

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** 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.