

## FILING OF APPLICATION FOR AUTHORIZATION TO PUBLISH THE PROSPECTUS AND FOR ADMISSION TO LISTING ON THE MERCATO TELEMATICO AZIONARIO

Milan, 30 November 2018 – SPAXS S.p.A. and Banca Interprovinciale S.p.A. announced they filed today with Consob a request for authorisation to publish the prospectus for admission to trading on the Mercato Telematico Azionario (MTA), the Italian Equity Market organised and managed by Borsa Italiana, of the ordinary shares and the Conditional Share Rights of **illimity**, the bank resulting from the planned merger of SPAXS into Banca Interprovinciale S.p.A.

SPAXS and Banca Interprovinciale also announce the filing of an application with Borsa Italiana S.p.A. for the admission to listing of said financial instruments on the MTA, as well as the request for the delisting of SPAXS financial instruments from trading on the AIM Italia, which will occur in the context of the merger and listing of **illimity**.

It should be noted that the listing on the MTA will conclude the Business Combination process of SPAXS that began last April with the signing of an agreement for the purchase of approximately 99.2% of the share capital of Banca Interprovinciale, approved by the SPAXS Shareholders' Meeting on 8 August 2018 and finalized on 20 September 2018.

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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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