

**THE ILLIMITY ACADEMY GETS UNDER WAY:
FIRST MASTER IN CREDIT MANAGEMENT
IN COLLABORATION WITH MIP POLITECNICO DI MILANO**

Milan, 25 May 2020. **illimity**, the high-tech banking group founded and led by Corrado Passera, has established the **illimity academy**, the corporate business school whose objective is to create high-level economic and financial educational paths for new professionals in the credit sector through teaching programmes and training in the field.

The illimity academy's first master is dedicated to credit management and its structure has been developed together with the **MIP Politecnico di Milano Graduate School of Business**, which also has responsibility for scientific guidance. The aim of the course, which will start in **September 2020**, is to develop new generation Credit Managers with the characteristics sought by **neprix**, the servicer specialising in managing illimity's corporate distressed loans.

The course, which combines a paid internship with direct tuition by a team of lecturers with a background in the academic and consultancy world as well as members of illimity management, will have a duration of six months and accommodate **25** students who are about to graduate in the humanities or science or have just graduated in those areas and been awarded a degree (bachelor's or master's) not more than one year earlier.

At the end of the course students who stand out for ability, motivation and potential will be **offered a permanent position as Junior Asset Manager**.

Selection will take place in two stages: candidates must firstly send their applications and a motivational video to www.illimity.com/mastercredito by **30 June**, while during the second stage selected candidates will be interviewed to assess their skills and potential and to determine whether their profile is in line with illimity's values and business culture.

The selected students will attend the course on a daily basis, this alternately involving classroom teaching (400 hours) and tuition at illimity's offices where the internship will take place (540 hours).

The illimity Group will bear the majority of costs for the Master, which amount to €10,000 + VAT per student. Participants will be asked to make a contribution of €2,000 + VAT, which will then be reimbursed if they are hired. Study grants will also be available and the internship will be fully remunerated (€700 gross a month plus luncheon vouchers).

Marco Russomando, Head of Human Resources at **illimity**, stated: "We have decided to champion the illimity academy as a means once again of investing in talented young women and men and training people in the skills of the future. People are our real strength and resource in illimity, and the numbers go to show that: after little more than a year we can already count on 500 illimiters of all ages, people with a background in 120 different sectors, arriving from 19 countries and having an average age of 36. We have always set our sights on young people, right from our beginnings, and want to continue in this direction. It therefore gives us great pleasure to undertake this journey and arouse interest and readiness in the academic world, starting with a top-level partner such as MIP Politecnico di Milano".

Laura Grassi, MIP lecturer in finance and scientific director for the Master stated: “Concentrating on continuous training, selecting young talents, promoting the company’s business and involving the very managers who will lead the change are the distinctive features of this course. One in which MIP, the Politecnico di Milano’s business school, has made its expertise and know-how available and put its belief in the collaborative spirit of an initiative where teachers at key Italian universities will alternate in the classroom with renowned professionals and illimity top management”.

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illimity Bank

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illimity Bank S.p.A.

illimity is the banking start-up established in 2019 and characterised by a strongly innovative high-tech business model which specialises in difficult loans to SMEs and is headed by Corrado Passera. **illimity** extends financing to high-potential businesses even if they still have a low credit rating or are unrated, including the non-performing (Unlikely-to-Pay) SME segment; it also purchases secured and unsecured distressed corporate loans and services these through its platform nexrix. 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 entrepreneurial SPAC (special purpose acquisition company) set up to acquire and capitalise an entity operating in the banking industry - which raised 600 million euro. 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**”).

MIP Politecnico di Milano Graduate School of Business

MIP is the Business School of the Politecnico di Milano which offers more than 25 master’s courses every year, including MBAs and Executive MBAs, as well as a catalogue of Open programmes for executive profiles. To these should be added tailored training for businesses – private and public – whose aim is to assist them in their strategic growth and conversion plans. Created in 1979 as the Master in Production Engineering and transformed in 1986 into a Consortium between Politecnico di Milano and various Italian institutions and several leading businesses, MIP is currently a not-for profit Consortium Limited Company. For this reason, it can integrate distinctive academic know-how with practical professional experience derived from the world of business and consultancy. By working directly with companies, the School has a privileged view of the world of work, developing programmes and services in line with corporate needs.