

**BORSA ITALIANA S.P.A. APPROVED THE ADMISSION TO LISTING ON THE  
MTA/MERCATO TELEMATICO AZIONARIO OF THE ORDINARY SHARES AND THE  
CONDITIONAL SHARE RIGHTS OF ILLIMITY**

*Milan, 25 February 2019* – Banca Interprovinciale S.p.A. (the "**Bank**") and SPAXS S.p.A. ("**SPAXS**") announce that today Borsa Italiana S.p.A. approved, with notification no. 8537, the admission to listing of the Bank's ordinary shares and conditional share rights, as resulting from the merger by incorporation of SPAXS into Banca Interprovinciale, on the MTA (Mercato Telematico Azionario).

At the completion of the merger, the Bank will be renamed **illimity Bank S.p.A.**

In the same measure, Borsa Italiana provided the exclusion of SPAXS's ordinary shares and conditional share rights from trading on the AIM Italia.

Today, the Bank applied for admission to trading of its ordinary shares and conditional share rights on the MTA. The starting date of trading on the MTA of the Bank's financial instruments and the date of delisting from the AIM Italia of SPAXS's financial instruments will be set by Borsa Italiana with later notice, subject to the issue from Consob of the approval to publish the Prospectus.

It should be noted that the deed of merger by incorporation of SPAXS into the Bank was registered with the competent Companies Registers of Milan and Modena.

Banca IMI S.p.A. acts as Sponsor.

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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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