

**A SHARE CAPITAL INCREASE WAS APPROVED FOR THE
“EMPLOYEE STOCK OWNERSHIP PLAN – ESOP”**

Milan, 15 June 2020 – It is hereby disclosed that today illimity’s Board of Directors approved a share capital increase for the “*Employee Stock Ownership Plan – ESOP*” for the year 2020 for a total of EUR 96,016.40, corresponding to 147,327 ordinary shares, thereby partially implementing the powers under article 5, paragraph 5, of the company’s bylaws granting it mandate for such purpose. The share capital increase results in dilution of 0.22%.

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illimity Bank S.p.A.

illimity is the high-tech bank specialising in lending to SMEs and 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, neprix. Finally, it provides innovative digital direct banking services for retail and corporate customers through its digital direct 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**”)