

ILLIMITY SUPPORTS BE POWER IN INVESTING IN SUSTAINABLE ENERGY

Milan, 1 October 2020. illimity, a high-tech bank listed on Borsa Italiana's MTA exchange, has concluded a financing operation for the Be Power Group, the High-Tech Company active in electric mobility, energy trading and demand response.

Founded in 2017, the Be Power Group operates in energy trading and in flexibility services to improve network reliability through 4Energia and in electric mobility through Be Charge, the first independent operator in Italy in recharge infrastructures for electric vehicles. In 2019 it achieved a turnover of 62.4 million euro and is controlled by Zouk Capital - a UK-based infrastructure and private equity fund manager specialising in investments in the sustainable economy - and in the minority by a vehicle controlled by the Anglo-American fund Aretex Capital Partners.

illimity's SME Division structured and finalised a 6-year financing operation worth a total of 14 million euro, of which 8.5 million euro guaranteed under the SACE Garanzia Italia scheme and 5.5 million euro by the Central Guarantee Fund. Thanks to this operation, the bank is supporting Be Power in its ambitious plan for the rapid development of its infrastructure network for electric mobility, a sector in great ferment also in light of the present phase, by contributing new finance as support for investment and liquidity requirements.

In detail, the objective of the operation is to install recharging columns for electric vehicles. Around 2,500 charging points have been installed to date throughout the whole of the country, with either an alternating current or high-voltage direct current supply, but the aim is to arrive at 30 thousand points over the next few years in order to satisfy a growing Italian electric vehicle fleet whose numbers will range between 1 and 3 million by 2025 and 5 and 9 million by 2030.

This financing should moreover be added to the funding already obtained from the European Investment Bank (EIB) in 2019; in addition – in July of this year – the European Commission selected Be Charge and awarded the company a grant of over 8 million euro as part of the Connecting Europe Facility (CEF) – Transport scheme. The objective is to use both amounts to support Be Power's development plan and innovative business model.

Enrico Fagioli, Head of **illimity's** SME Division, commented: "We are proud to back a company such as Be Power which supports the spread of sustainable mobility, always an important industry. We hold these issues to heart in illimity and have a strong belief that the potential of this sector will be able to benefit society as whole, especially during the period we are currently experiencing. We are fully committed in our support to Be Power and its development programmes thanks to having a business model which combines financial expertise with cutting edge technological skills and business acumen".

Paolo Martini, CEO of the **Be Power Group**, stated: "illimity's innovative approach in assessing a technologically advanced business model such as the one we have in Be Power was an extraordinary example, especially during a period of uncertainty that I hope we are now leaving behind us, of how a new banking model is able to understand and support Italian industry in complex megatrends, such as the electrification of mobility, that are changing the global economy".

Paolo Amato, Chairman of the **Be Power Group**, commented: "As Board of Directors we are extremely pleased with the partnership with illimity, both for the high level of the team's professionalism and skills and for the sensitivity shown by the bank towards the sustainable economy as support for the development of the country's business, something needed more than ever during the recent difficult situation. I am convinced that with illimity's valuable support Be Power's management will be able to complete the journey towards infrastructure growth begun a long while back and over the next few years achieve its ambitious strategic business objectives".

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illimity Bank S.p.A.

illimity is the high-tech banking group founded and headed by Corrado Passera which was created with the aim of responding to specific market needs by way of an innovative and specialised business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform, neprix, provides direct digital 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 illimity Group's story began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with the raising of a record 600 million euro 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, already employees over 500 staff and ended its first year of activity with assets of 3 billion euro.

Be Power

Be Power is a digital utility set up with the aim of being protagonist of the radical transformation in the energy sector by bringing together, through innovative management of digital flows, the field of energy with mobility. Be Power, through its subsidiaries Be Charge and 4energia, operates in charging services for electric vehicles, owning a nationwide public charging infrastructure, and in flexibility services to the national grid by aggregating distributed energy resources (energy producers and consumers). The Group works on new market segments and targets new categories of customers, such as electric drivers and potential energy flexibility providers, offering new solutions, with focus on Demand/Response and Vehicle to Grid.

Be Charge

Be Charge, a company of the Be Power S.p.A. Group, is dedicated to the building of a recharging infrastructure for electric mobility. Be Charge is developing one of the largest and most widespread public recharging infrastructure networks for electric vehicles in Italy in order to make a key contribution to the development of a sustainability mobility system. Thanks to an entirely internally developed and technically advanced platform Be Charge is able to provide an efficient recharging service to all electric vehicle owners with the possibility of recharging throughout the country. As part of the business chain Be Charge acts as both operator and owner of the recharging infrastructure network (CPO – Charge Point Operator) and as provider of recharging and electric mobility services which interface with electric vehicle users (EMSP - Electric Mobility Service Provider). All charging stations are smart and user-friendly, monitored 24 hours a day by a help desk and accessible via the BeCharge application for mobile devices. The BeCharge network consists of Quick alternating current charging stations (up to 22 kW) and Fast (up to 150 kW) and HyperCharge (over 150 kW) direct current stations. As part of its business plan Be Charge envisages installing around 30 thousand recharge points over the next few years, supplying 100% green energy produced from renewable sources.