

ILLIMITY FINALISES THE PURCHASE OF DISTRESSED CREDIT FOR ABOUT 692 MILLION EURO FROM UNICREDIT

Milan, 21 October 2020 – **illimity Bank S.p.A.** (“illimity” or the “Bank”) announces that it has finalized a purchase from UniCredit S.p.A. (“UniCredit”) of a non-performing loans portfolio (“NPL”) for a total gross nominal value of approximately 692 million euro (gross book value).

In line with illimity strategy in terms of type of debtors, the new portfolio consists solely of loans from corporate borrowers, guaranteed by real estate assets.

Andrea Clamer, Head of Distressed Credit Investment and Servicing Division of illimity, commented: *“This new transaction is a further and decisive step in our Bank’s growth strategy, allowing illimity to consolidate a significant position in the distressed portfolio market with leading players in the Italian credit market, with a view to creating value for all parties involved. In this market scenario, we continue to position ourselves as a dynamic player, focused on establishing strategic and long-term relationships”.*

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illimity Bank S.p.A.

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