

## **ILLIMITY FINALISES WITH RELAIS BORGO SANTO PIETRO S.P.A.**

### **A REAL ESTATE BASED FINANCING ARRANGEMENT**

### **AN AREA IN WHICH THE BANK BOASTS A PIPELINE OF AROUND 100 MILLION EURO**

*Milan, 15 December 2022 - illimity Bank S.p.A. (“illimity” or the “Bank”)* announces that it has finalised, in support of Relais Borgo Santo Pietro S.p.A., a complex real estate based financing transaction, that enhances the solidity of the company's fundamentals and at the same time optimises and resolves certain critical issues in the financial structure, leveraging on the great value of the underlying real estate asset pledged as collateral.

The company is headed by the Danish Thottrup family, owners of Borgo Santo Pietro, a 5-star luxury resort which rises in the Siena countryside and is a member of leading international networks. Founded in 2001, the resort is situated in the municipality of Chiusdino (Siena) and currently consists of 22 rooms and suites, a spa, two restaurants – including a starred establishment – a 120-acre organically cultivated farm, vineyards and gardens.

By carrying out the announced transaction, illimity supports, through an articulated and specialised intervention that leverages on the consolidated expertise acquired by its Distressed Credit Division in the real estate sector, the growth of a centre of excellence in the Italian tourist industry, an area that has always been key to the country's economy. illimity's financing is, in fact, aimed at reorganising the company's shareholding structure, realigning its debt position and enlarging its structure by taking steps that will enable the resort to extend its opening period from 210 to 300 days a year.

As the result of entering the agreement with Relais Borgo Santo Pietro, total new financing granted by illimity in 2022 rises to over **60 million euro** through funding operations in the real estate sector, an area the Bank aims to further develop. illimity can, in fact, currently count on a pipeline of new deals totalling approximately **100 million euro**, through which it will be able to simultaneously satisfy the financial restructuring and new financing needs, even in highly complex situations, thanks to its distinctive ability to combine banking expertise with the skills it has acquired in the real estate sector.

**Andrea Clamer**, Head of Distressed Credit Division in **illimity**, commented: *“We are pleased to have supported the evolution of Relais Borgo Santo Pietro through a structured operation that was flexibly managed in order to respond to the company's specific needs. illimity's Distressed Credit Division has strong distinctive skills in the real estate sector and we are also delighted to be able to make the most of these through the use of real estate asset based bank loans, an area in which we intend to grow further. We are, in fact, working on a robust pipeline of around 100 million euro that will enable us to support a series of selected companies so that, as in the case of Relais Borgo Santo Pietro, they can fully develop their potential”.*

For further information:

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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 and provides digital direct banking services through [illimitybank.com](http://illimitybank.com). illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the Group. The story of the illimity Group 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 has been listed on the Italian Stock Exchange since 5 March 2019 (ticker “ILTY”), first on the MTA exchange and since September 2020 on the STAR segment (now Euronext STAR Milan). The banking group, headquartered in Milan, can already count on over 850 employees and ended the first nine months of 2022 with assets of around 5.3 billion euro.