

NEW SENIOR FINANCING AND PURCHASE OF DISTRESSED LOANS TRANSACTIONS

Milan, 9 April 2020 – **illimity Bank S.p.A.** (“**illimity**” or the “**Bank**”) announces that it has finalised, through three new transactions, the purchase of distressed single name loans for a total nominal value (*gross book value*) of approximately 73 million euro. These transactions, signed with a leading bank and with a company specialised in non-performing loans management, consist mainly of corporate secured loans.

The Bank also completed a new transaction in the Senior Financing segment, by way of providing financing to third-party investors to purchase distressed loans, for an amount of approximately 11 million euro. The financing is guaranteed by corporate secured unlikely-to-pay loans.

Andrea Clamer, Head of Distressed Credit Investment & Servicing Division of **illimity**, commented: *“Even in this difficult time, illimity is confirming its determination to continue business activities, thanks to its natively digital structure that allows it to work extensively in smart working. The Division continues to be active in all the businesses, even at a time of reduced market competition. More than ever, our investments are based on conservative assumptions and focus on very selected projects, in line with expected returns”.*

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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**”).