



## NOTICE OF CHANGE IN SHARE CAPITAL

Milan, 14 November 2018 - Further to the completion of the procedure for the liquidation of the SPAXS shares for which the withdrawal right pursuant to art. 2437-*quarter* of the Italian civil code was exercised, as per press release dated 7 November 2018, resulting in the cancellation of the 3,767,903 SPAXS ordinary shares that remained unexercised without change in the share capital amount, as resolved by the Shareholders' Meeting of 8 August 2018, SPAXS S.p.A. discloses the new composition of its share capital in the table below.

	PREVIOUS SHARE CAPITAL			CURRENT SHARE CAPITAL		
	EURO	NO. OF SHARES	UNIT NOM. VALUE	EURO	NO. OF SHARES	UNIT NOM. VALUE
TOTAL, of which:	62.781.144,00	62.781.144	Without indication of nominal value	62.781.144,00	59.013.241	Without indication of nominal value
ORDINARY SHARES	60.000.000,00	60.000.000	Without indication of nominal value	60.981.144,00 (*)	57.213.241	Without indication of nominal value
NEW ORDINARY SHARES (**)	981.144,00	981.144	Without indication of nominal value	-	-	-
SPECIAL SHARES	1.800.000,00	1.800.000	Without indication of nominal value	1.800.000,00	1.800.000	Without indication of nominal value

(\*) Further to the settlement of the liquidation of the SPAXS ordinary shares subject to withdrawal, pursuant to Article 2437-*quater* of the Italian Civil Code, the n. 981,144 ordinary shares issued to serve the SPAXS capital increase carried out on 20 September 2018, to which a provisional ISIN had been assigned, is assigned today the same ISIN as the ordinary shares.

(\*\*) Shares with provisional ISIN IT0005342685, to which the same ISIN as the ordinary shares is assigned today, as mentioned above.

SPAXS also informs that today n. 22,492,827 Conditional Share Rights (ISIN code IT0005321291) have been assigned to SPAXS ordinary shareholders (other than the subscribers of the capital increase carried out on 20 September 2018), and that therefore, as of today, a total of n. 28,492,827 Conditional Share Rights are in issue.

For further information, please visit SPAXS website [www.spaxs.it](http://www.spaxs.it), sections "Investors Relations/Share Capital".

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### **SPAXS**

SPAXS, promoted by Corrado Passera and Andrea Clamer, is the first Italian entrepreneurial SPAC (Special Purpose Acquisition Company) created to acquire and capitalise a company operating in the banking sector. The institutional placement of SPAXS, completed on 26 January 2018 for Euro 600 million, qualified the Company as the largest SPAC in Italy. As of 1 February 2018, SPAXS has been listed on the AIM Italia/Mercato Alternativo del Capitale, organized and operated by Borsa Italiana S.p.A.. On 13 April, it announced the Business Combination with Banca Interprovinciale, which has been operating in the SME segment since 2009 and has approximately Euro 1 billion in total assets and nearly Euro 60 million in equity. The transaction, approved by the SPAXS Shareholders' Meeting on 8 August 2018, was finalised on 20 September 2018 and will be completed with the reverse merger of SPAXS into the Bank at the end of the authorisation process.

### **illimity**

illimity is the new, fully-digital bank specialized in credit for the Italian SMEs and run by Corrado Passera. The bank will take on the name **illimity** once the planned merger between SPAXS and its subsidiary, Banca Interprovinciale, is complete. **illimity** operates in the underserved segments of credit to SMEs with high potential but with a suboptimal financial structure and/or a low rating or unrated, including the segment of non-performing SMEs (known as "Unlikely-To-Pays"); it will purchase and manage Corporate Non-Performing Loans (NPLs), secured and unsecured; from 2019, it will also offer digital direct banking services to retail and corporate customers.

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