

THE DEED OF CONTRIBUTION FOR THE ACQUISITION OF THE REMAINING 30% OF IT AUCTION WAS SIGNED

Milan, 27 May 2020 – Following the communication of last 22 April after the Shareholders' meeting of illimity Bank S.p.A. ("**illimity**"), on the reserved share capital increase to be paid by means of the contribution in kind of 30% of the share capital of IT Auction S.r.l. ("**IT Auction**") – to be carried out via contribution of Core S.r.l. ("**Core**") which owns such shareholding – notice is hereby given that today, the deed of contribution regarding the acquisition of the whole share capital of Core, prerequisite for the complete integration of IT Auction into the illimity group, was signed.

The contribution in kind will be effective as of today as per the transfer of the shares in favor of illimity. As stated in the shareholders' meeting resolution, the new no. 771,656 ordinary shares of illimity against the share capital increase of a total of euro 7,719,415.13 (including share premium) will be issued with a price per share of euro 10.0037, within the day following the date of registration with the Companies' Register of the statement on the value of the contributed shares, released on the basis of the assessment carried out pursuant to article 2343-*quater* of the Italian Civil Code by today's Board of Directors. Hence, at the end of such process, the new shares will be issued and the change in the share capital of illimity will be disclosed to the market.

It is hereby reminded, as already disclosed last 5 March, that the main shareholder of Core, founder of IT Auction and chief executive officer of the latter, as well as manager of neprix s.r.l., has assumed a 3 years lock up undertaking with regard to the new ordinary shares of illimity he is entitled to that will be issued against the share capital increase, in line with the best market practice for similar transactions.

For further information on the share capital increase and on the contribution in kind please see the documentation made available for the Shareholders' Meeting of last 22 April, that can be found on the website www.illimity.com, Section "*Investor Relations/Shareholders and BoD Meetings*".

For further information:

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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 highpotential 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**”).