

ILLIMITY SUPPORTS CITIEFFE'S GROWTH IN ITALY AND ABROAD

Milan, 3 November 2020 – **illimity Bank S.p.A.** (“illimity” or the “Bank”), a high-tech bank listed on the STAR segment of the Italian stock exchange, has concluded a financing operation to support the growth plan of **Citieffe** (the “Company”), owned by **Medistream Group** (the “Group”).

Founded 60 years ago, Citieffe, headquartered in Bologna, is a Company specialising in the development of medical devices for Orthopaedic Traumatology. The Group has progressively become the independent leader in Italy for nails and external fixation devices and has invested significantly to successfully expand at an international level, particularly to target the North American market which currently represents one third of its business.

Citieffe currently employs over 80 people and controls the entire product life cycle in Bologna.

illimity's financing, which amounts to 9 million euro, will be used specifically to launch the Company's latest products (EBA One, Estremo) on the United States market and to accelerate the projects currently under development. The Bologna-based Company will continue to focus on the profitable and growing segments in Traumatology and Orthopaedics.

Pascal Govi, CEO of Medistream, stated: “*illimity has shown it has a high level of understanding of our market and this has given us confidence, also at the present time when we find ourselves in the midst of a health emergency. The funding is adequate for our medium and long term needs as a means of supporting the expansion of our products and accelerating our penetration into the United States market.*”.

Enrico Fagioli, Head of illimity's SME Division, commented: “*It gives us great pleasure to support the growth of Citieffe, the leader in its market with high growth and profitability potential. Citieffe has the key qualities for being a partner: it is an innovative company having the objective of strengthening its positioning further and providing new solutions. We are sure that, thanks also to our support, Citieffe will be increasingly able to successfully establish itself in its market both in Italy and abroad.*”.

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illimity Bank S.p.A.

illimity is the high-tech banking group founded and headed by Corrado Passera which was created with the aim of responding to specific market needs by way of an innovative and specialised business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform, neprix, provides direct digital 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, already employs over 500 staff and closed its first year of activity with assets of 3 billion euro.

Citiemme

Founded in 1962 in Bologna, Citiemme specialises in developing medical devices for Orthopaedic Traumatology that are noted for their uniqueness, efficacy, versatility and ease of use. Citiemme controls the complete product cycle in a productive and constant relationship with the national and international medical and scientific communities with the aim of responding in the best way possible to the needs of the patient, the surgeon and the healthcare system as a whole. Since 2015 Citiemme belongs to the Medistream Group and has a presence in Europe, the USA, South America and Asia through a network of branches and distributors.