

PRESS RELEASE
RESIGNATION OF TWO INDEPENDENT DIRECTORS OF THE BANK
ADOPTION OF THE NEW CORPORATE GOVERNANCE CODE
APPROVAL OF THE CORPORATE EVENTS CALENDAR

Milan, 29 December 2020 – illimity Bank S.p.A. (the “**Bank**” or “**illimity**”) informs that Directors Giancarlo Bruno and Luca Rovati have resigned from the office of Director of illimity, effective from the end of the Board meeting held today.

Giancarlo Bruno, non executive and independent Director, President of the Remuneration Committee and of the Sustainability Committee, as well as member of the Related party transactions Committee, has resigned due to personal and professional reasons that have arisen and that are not compatible with the continuation of the commitment his office requires.

Luca Rovati, non executive and independent Director and member of the Nominating Committee, has resigned due to personal reasons.

We remind that the LR Trust fund, of which Mr. Rovati is one of the founders, holds, via Fidim S.r.l., a shareholding in the Bank equal to 9.745% of the ordinary share capital; such shareholder has reiterated his appreciation for the work carried out by the management of the Bank to create value for all shareholders and confirmed his efforts to give support the Bank in the long term.

The Board of Directors, taking note of such communications, has expressed a sincere thanks to the resigning Directors for their constant contribution to the development of the activities of the Bank as well as of the Group, and for the overall work carried out within the Board.

The Board of Directors also resolved to involve the Nominating Committee in order to propose the co-optation of new members of the Board of Directors having the due independence requirements and in compliance with gender quotas, to be carried out as soon as possible.

We inform that the Board of Directors has already resolved – given the envisaged timing for the implementation of the **new Corporate Governance Code** approved on 31 January 2020 and for the subsequent disclosure to the market – the formal adoption of the *Corporate Governance Code* starting from fiscal year 2021, as well as the beginning of the following activities for the review of the governance of the Bank.

It is eventually noted that today the Board of Directors has also approved the **calendar of the corporate events for fiscal year 2021**, which is available on the website of the Bank.

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, provides digital direct 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, can already count on 500 employees and closed its first year of activity with assets of 3 billion euro.