

ASSESSMENT OF THE NEW DIRECTOR REQUIREMENTS AND CHANGE OF THE COMPOSITION OF COMMITTEES

Milan, 22 April 2020 – Following today’s press release disclosed after the Shareholders’ Meeting of illimity Bank S.p.A., regarding, in particular, the appointment of Mr. Luca Rovati as new member of the Board of Directors of the Bank, we hereby inform that today’s Board of Directors carried out the assessment of the professionalism, integrity, fairness and independence requirements for such Directors pursuant to applicable law.

More specifically, after such assessment the Board of Directors has verified Director Luca Rovati to be in possession of independence requirements pursuant to articles 147-ter, par. 4, and 148, par. 3, of Legislative Decree no. 58/1998 (Unified Financial Act) and pursuant to article 3 of the Corporate Governance Code of the Corporate Governance Committee of Borsa Italiana S.p.A..

In light of the outcome of such evaluations the Board of Directors has also resolved on the new composition of the internal Committees of the Board. Luca Rovati will be a member the Nominating Committee while another member, Director Maurizia Squinzi, will assume its chair. Martin Ngombwa will be a member of the Remuneration Committee.

Further information on the Director appointment and on the composition of corporate bodies of the Bank are available on the website www.illimity.com in, respectively, “Investor Relations/Shareholders and BoD Meeting” and “Investor Relations/Corporate Governance” Sections.

Per ulteriori informazioni:

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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**”).