

Corporate Presentation





About us

Are you ready to look beyond?

We could have just amended the old way of doing banking.
We decided to build an **entirely new paradigm**.
A completely new bank, with truly integrated **digital technologies**
and human intelligence.

Our company was born with a clear mission:
to recognise and optimise the often unexpressed potential
of people, families and companies.

Our name is illimity and our commitment is to **go beyond**.
Beyond the form.
Beyond old habits.

We believed. And so did investors from across the world.
Because nothing is more powerful than an idea whose time
has come.





Our name is illimity. Our commitment is to go beyond. Beyond the appearance, beyond former practices. We wondered if it could exist a completely different bank. And the answer is: "Why not?"



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illimity Group



illimity Bank S.p.A. (“illimity”) is the parent company of the Group of the same name. Everything began in January 2018 when SPAXS S.p.A. (“SPAXS”) was launched, becoming the largest Italian Special Purpose Acquisition Company and one of the biggest in Europe. The focus was to acquire and capitalise a company in the banking industry, with €600 million raised.

The purchase of Banca Interprovinciale S.p.A. (“Banca Interprovinciale”) in 2018 and the merger with SPAXS formed the basis for the creation of illimity Bank, which since the 5th of March 2019 is listed on the Italia Stocj Exchange’s MTA equities market and since the 10th of September 2020 on the STAR segment.

illimity is a new paradigm bank that specialises in lending to SMEs, using a truly innovative and highly technological business model. illimity lends to companies that have real potential, with low or no ratings, even if they are in the non-performing SME segment (Unlikely-To-Pay).

illimity also acquires secured and unsecured distressed corporate credits, to then service these using its neprix platform.

It offers innovative direct digital banking services for retail and corporate customers through its own direct digital bank, illimitybank.com, that in September 2020 announced a new joint venture with Fabrick (Sella Group) in the Fintech HYPE.



As of April 2020, the illimity Group consists of the following companies:

neprix S.r.l. (“neprix”), which was launched in April 2019 and specialises in servicing distressed corporate credits using a multi-disciplinary, technological and innovative servicing model. The purchase of IT Auction S.r.l., in March 2020, a market leader in managing online auctions for real estate and business assets, has turned neprix into the leading end-to-end servicer in the distressed corporate credit industry, making a difference across the entire value chain.

illimity SGR S.p.A. (“illimity SGR”) is the asset management company in the illimity Group, founded to create and manage alternative investment funds that predominantly focus on corporate lending.

It received authorisation from the Bank of Italy in February 2020.

The Group also includes a series of special purpose vehicles, for securitisation transactions, used to acquire distressed credit portfolios.



illimity's growth

January 2018

Incorporation of SPAXS, the first Italian business special purpose acquisition company designed to create a new firm in the banking industry

April 2018

Announcement of the business combination of SPAXS and Banca Interprovinciale

August 2018

Approval from the Shareholders' Meeting of SPAXS for the business combination and the announcement of the name of the new bank: illimity

December 2018

Inauguration of illimity's innovative new company offices, with smart spaces, in Palazzo Aporti in Milan.

March 2019

On 5 March, illimity Bank S.p.A. is born, with its listing on Borsa Italiana's MTA market

April 2019

Presentation by illimity of neprix, the servicer specialising in the servicing of distressed corporate credits

June 2019

illimity signs an agreement to purchase IT Auction. Together with neprix, this marks the creation of the first end-to-end servicer specialising in distressed corporate credits

September 2019

Launch of illimitybank.com, the third core of illimity, providing direct digital banking services for retail and corporate customers

February 2020

Birth of illimity SGR to create and manage alternative investment funds

September 2020

illimity ordinary shares admitted for trading on the Star segment of the Italian Stock Exchange

Announcement of the Joint Venture illimity – Fabrick (Sella Group) in the Fintech HYPE

December 2020

illimity successfully completes its first bond issue



5 March 2019: our debut on the MTA Italian Stock Exchange. An important goal for illimity bank, a step forward confirming our will to establish since the very beginning as an important player in the banking industry.



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Business areas



Companies

illimity lends to companies with significant potential but still with low or no ratings. It includes the non-performing SME segment (Unlikely-To-Pay). We support and help companies grow with focused turnaround, factoring, acquisition finance and crossover services, and more.

illimity sgr

In February, illimity SGR was created to specialise in alternative investments focusing on corporate credits.

Distressed credits

illimity is the only Italian firm specialising in corporate distressed credits that covers all related aspects - purchase, financing and servicing - and manages the credits using its proprietary neprix platform. The purchase of IT Auction further bolstered our business model as it is a leader in online auctions for real estate and business assets.

Private customers and families

illimitybank.com is a direct digital bank created specifically to simplify people's lives. Operational since 12 September 2019, it offers customers a complete range of banking services and products using a latest-generation platform that combines specialist expertise with cutting-edge technology. Designed with customers and for customers, illimitybank.com is an innovative bank with a complete offer that covers current and savings accounts, the latest payment systems - including the ability to make payments from multiple banks using a single app -, expenditure monitoring, and an entire ecosystem of excellent partnerships, also beyond the banking field.



***Results
achieved***

**In little over a year,
we have forged the foundations for our future
development.**

We are very proud of the results of 2020: we have reached approx €4.1 billion in assets, €2.4 billion in total direct deposits, €31.1 million in profit in 2020.

But most importantly, we have been able to identify and nourish hidden potential that, partly because of our efforts, can now make a dynamic contribution to our economy and our society.

Today, more than ever, we are ready, with the necessary structure, to play our part in supporting the economy, confident the country will be able to overcome the uphill road ahead.





illimity identity



Our identity and our values are the fruit of the collective efforts of illimiters because building our identity starts from our people.

We are a bank and we are proud to be one

We lend particularly because we want to find and nourish the wealth of hidden potential in our economy and our society:

- **Companies that, with support, could make a giant leap forward**
- **Companies that, with support, could get back on the right track**
- **Companies that didn't manage to make it, but that could provide some value.**

Behind and in these companies there are people and families, and around them, a community. Our actions can foster their well-being.

We thrive on innovation

We are a new paradigm company with our roots in listening to the real needs expressed by companies and people. This was our starting point for fundamentally redesigning how to be a bank and how to provide banking services, integrating cutting-edge technologies with the best expertise and experience.

We believe in freedom

Our spirit is entrepreneurial and we feel free to move beyond the preconceptions and conformisms of the traditional system, freed of external conditioning.

We act responsibly

- Towards **our shareholders**, working hard to optimise the returns on the capital entrusted to us, especially in the medium term
- Towards **our customers**, speaking to them clearly, getting back to them quickly and helping them with the challenges they face
- Towards **our staff**, making the most of their potential and their diversity, seeking the right work-life balance
- Towards **our partners**, providing an ever increasing platform for cooperation and opportunities
- Towards **society and the environment**, making a positive impact.

We want the facts to show we are not only capable of making a profit, but also of making a positive contribution to society, helping to foster well-being and build trust.

We are illimity. Bank beyond the form.



Our founder

Corrado Passera is the Founder and CEO of illimity.

Over the years, he has held top management roles in private and public corporations, including Mckinsey, CIR, Mondadori Group, Olivetti Group, Poste Italiane and Intesa Sanpaolo.

In November 2011, he was asked to be the Minister of Economic Development and the Minister of Infrastructure and Transport.

In 2018, he created a banking startup using SPAXS, the largest special purpose acquisition company (SPAC) in Europe, able to raise €600 million to create illimity, the new paradigm bank.

He is married to Giovanna Salza and has five children: Sofia, Luigi, Luce, Giovanni and Eugenia.





Our management team



Corrado Passera
CEO



Isabella Falautano
Chief Communication & Stakeholder
Engagement Officer



Andrea Clamer
Head of Distressed Credit
Investment & Servicing



Francesco Mele
Chief Financial Officer and Head of
Central Functions



Enrico Fagioli

Head of SME



Carlo Panella

Head of Direct Banking and Chief
Digital Operations Officer



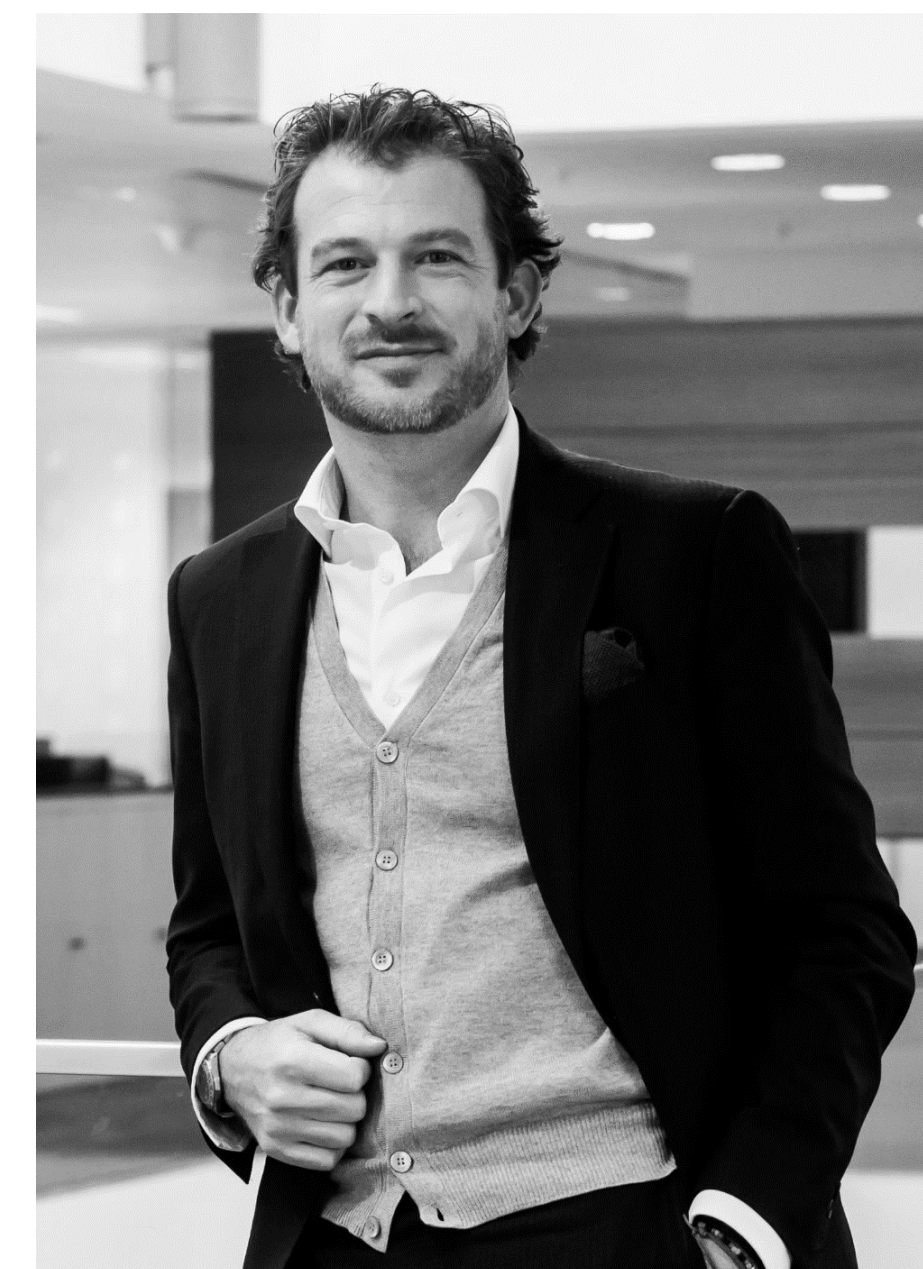
Claudio Nordio

Chief Risk Officer



Andrea Battisti

Head of Servicing Distressed
Credit Investment & Servicing



Giovanni Lombardi

General Counsel



Marco Russomando
Head of Human Resources



Filipe Teixeira
Chief Information Officer



Silvia Benzi
Head of IR & Strategic Planning



Massimo Di Carlo
Chief Lending Officer



Fabio Marchesi
Head of Internal Audit
(Permanent Guest)



The illimiters



There are over 600 illimiters from more than 200 companies, from 17 business industries and 20 different countries.

We have different professional expertise and experience, but we are united by powerful values that we try to apply daily in building our bank: entrepreneurship, independence, innovation, responsibility.



Illimiters are proving
how strong we are when
we look outward together
in the same direction.
Where? Beyond, of course.



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***We look beyond
and develop
the potential
of people, families
and companies***



All the glances of who believes in us are different, but there's one thing in common: they don't reveal who we are, but who we can become.



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Thank you

