

## **ILLIMITY ACQUIRES NPL PORTFOLIOS WITH A GROSS BOOK VALUE OF MORE THAN 340 MILLION EURO**

*Milan, 26 July 2019* – **illimity Bank S.p.A.** ("**illimity**") announces that it has acquired, through three separate transactions, non-performing loans ("NPL") for a total nominal value of more than 340 million euro (Gross Book Value).

The first acquisition was signed with Unicredit for a gross book value of approximately 240 million euro and relates to an NPL portfolio consisting of unsecured corporate positions.

The second agreement was finalized with a leading finance company for the purchase, in several tranches, of a portfolio of leasing loans with a gross book value of approximately 80 million euro.

The third transaction involves the purchase of a single name non-performing loan with a gross book value of approximately 23 million euro. This is a corporate secured position guaranteed by logistic assets in northern Italy.

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### **illimity Bank S.p.A.**

**illimity** is the banking start-up born in 2019 with a strongly innovative and high-tech business model, specialised in lending to SMEs and headed by Corrado Passera. **illimity** extends financing to high-potential SMEs that still have a low credit rating or are unrated, including the non-performing SME segment (Unlikely-To-Pay); in addition, it acquires unsecured and secured Corporate NPLs in order to service them through its platform. Finally, by the end of the first half of 2019, it will start providing cutting-edge direct digital banking services for retail and corporate clients. The story of **illimity** began in January 2018 with the launch of SPAXS S.p.A. —the first Italian SPAC (special purpose acquisition company) with the mission to acquire and capitalise an entity operating in the banking industry—which raised Euro 600 million. Only two months after its launch, SPAXS announced the acquisition of Banca Interprovinciale S.p.A., whose business combination was finalised in September 2018 after obtaining the approval of the Shareholders' Meeting of SPAXS held in August 2018. The merger between SPAX and the Bank gave rise to **illimity Bank S.p.A.**, which began trading on Borsa Italiana S.p.A.'s MTA market effective 5 March 2019 (*ticker "ILTY"*).