

ILLIMITY WINS THE EFMA NEOBANKS AND SPECIALIZED PLAYERS AWARD

A PRESTIGIOUS RECOGNITION FOR ILLIMITY WITH THE GOLD MEDAL IN THE GLOBAL RANKING OF THE ASSOCIATION'S CUSTOMER INSIGHT & GROWTH BANKING INNOVATION AWARDS

Milan/Paris, 16 October 2019. illimity Bank was today named the best new bank and specialized player at a global level.

This prestigious international recognition was assigned to illimity in Paris today by the European Financial Management Association (EFMA), which at its Customer Insight & Growth Banking Innovation Awards ceremony presented awards to the best businesses selected from over 600 innovations arriving from 70 countries throughout the world. The entire global financial community, invited to assess participants on the basis of originality, impact and universality of their project, was involved in the voting procedure.

In particular, the Neobanks & Specialized Players category pinpoints the best new banking businesses, those who have just arrived on the market but are already able to extend the frontiers of traditional banking thanks to innovative strategies, highly technological and digitalized systems and agile development plans.

Just a year from its formation and a month from the launch of illimitybank.com, its digital direct bank, illimity has established itself on the market as a new paradigm bank, set up to be a complete bank with a latest generation user experience, in line with the user-friendliness to which the tech players of various sectors have accustomed their customers.

Corrado Passera, Founder and Chief Executive Officer of the illimity Group, stated:

"This award goes to the whole of illimity's team. Together we have built a new, high-tech, specialized, agile and solid paradigm bank, set up to respond to the new needs of people and businesses. In just a few months we have achieved important results, and this prestigious award confirms that the combination of highly-evolved technologies and financial, business and digital skills is an essential condition for competing successfully in the banking sector, which is currently experiencing a period of unprecedented change".

EFMA is a not-for-profit association formed in 1971 by bankers and insurers with the aim of creating a link between the various institutions. It provides support and specialized detailed studies to help banks and insurers take the right decisions towards fostering innovation and leading their transformation.

EFMA currently has over 3,300 brands in 130 different countries.

For further information:

Investor Relations

Silvia Benzi: +39.349.7846537 - +44.7741.464948 - silvia.benzi@illimity.com

Illimity Press & Communication

Isabella Falautano, Francesca D'Amico

Sara Balzarotti, *Ad Hoc Communication Advisors*

+39.340.1989762 press@illimity.com

+39.335.1415584 sara.balzarotti@ahca.it

illimity Bank S.p.A.

illimity is the banking start-up established 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 SPAXS 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").