

ILLIMITY ESTABLISHES THE EMTN PROGRAMME UP TO A EURO 3 BILLION MAXIMUM AMOUNT

Milan, 27 September 2019 – illimity Bank S.p.A. (“**illimity**”) established the Euro Medium Term Notes Programme (EMTN) up to a maximum aggregate amount of Euro 3 billion, addressed to institutional investors and listed on the Irish Stock Exchange. Under this programme illimity shall be entitled to issue debt instruments reserved to institutional investors.

The Arranger and Sole Dealer for the programme is BNP Paribas, the Fiscal and Paying Agent is BNP Paribas Securities Services.

With reference to the legal aspects, illimity has been assisted by Studio Legale RCCD, while BNP Paribas has been assisted by Clifford Chance Studio Legale Associato.

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illimity Bank S.p.A.

illimity is the banking start-up formed in 2018 with a strongly innovative and high-tech business model, specialising in lending to SMEs and headed by Corrado Passera. illimity extends financing to high-potential businesses that still have a low credit rating or are unrated, including the non-performing (Unlikely-to-Pay) SME segment; the company also acquires secured and unsecured distressed corporate credits to then service these through its Neprix platform. Finally, it provides innovative direct digital banking services for retail and corporate customers through its direct digital bank, **illimitybank.com**. The story of illimity began in January 2018 with the launch of SPAXS S.p.A. - the first Italian SPAC (*Special Purpose Acquisition Company*) set up to acquire and capitalise an entity operating in the banking industry - which raised EUR 600 million. 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**”).