

## **ILLIMITY ALONGSIDE AMUT TO SUPPORT ITS PLAN FOR GROWTH AND SPECIALISATION IN THE PLASTIC RECYCLING INDUSTRY**

*Milan, 25 November 2020* - illimity Bank S.p.A. (“**illimity**” or the “**Bank**”), a high-tech bank listed on Borsa Italiana’s STAR segment, has completed a financing operation worth 10 million euro to support the growth plans of Amut S.p.A. - Automazione Macchinari Utensili (“**Amut**”), a leader in the field of plastic processing machinery.

Founded in Novara in 1958, Amut took the decision two years ago to begin refocusing its business on the recycling segment, leading the company to increase its value of production from 67 million euro in 2018 to a forecasted over 100 million euro for 2020. This business has now become the reference market for Amut, capable of generating 66% of its contracts.

The significant growth in the recycling segment and the need to continue investing, in order to become even stronger in an expanding business with a positive impact in terms of sustainability, led Amut to seek a banking partner capable of understanding the dynamics of the repositioning taking place and of providing the support required to be able to continue with the development plan.

Thanks to an approach combining financial skill and technological and industrial expertise, illimity worked alongside the company during the analysis phase, assistance which included advice given by a tutor expert in the plastic processing and recycling sector, considered to be both sustainable and high-potential. A medium-term financing operation worth 10 million euro and consisting of two tranches was accordingly structured, of which one, amounting to 6.25 million euro, is guaranteed by the Italian Central Guarantee Fund.

*“We are proud to support a company like Amut which has converted its business from the viewpoint of greater sustainability and profitability”, commented **Enrico Fagioli**, Head of illimity’s SME Division, who added: “The unstable and uncertain situation in which we find ourselves calls for the banking system to work particularly closely with businesses. For this reason, illimity continues to support the growth of Italian SMEs in the best way possible and by the most effective means, performing a detailed analysis of the underlying business together with its potential and the relative growth plans”.*

*“Amut has identified the ideal partner in illimity for continuing this business relaunch and conversion phase. A partner capable of looking at the Company’s business plan, conducting assessments that go beyond the numbers of the past and focusing on the Company’s growth plans and business potential”, commented **Mauro Drappo**, Chief Executive Officer of **Amut**, who added: “The development of the plastics sector over the past few years has led Amut to concentrate on recycling, and the conversion process calls for investments to deal among other things with the significant growth in contracts that we are experiencing”.*

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

**illimity** is the high-tech banking group founded and headed by Corrado Passera that was created with the aim of responding to specific market needs by way of an innovative and specialist business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform, neprix, provides digital direct banking services through **illimitybank.com** and, with illimity SGR, over the next few months will set up and manage the first Alternative Investment Fund for corporate loans. The story of illimity began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with a record 600 million euro being raised on the market. SPAXS subsequently acquired Banca Interprovinciale S.p.A., with the resulting merger between the two, giving rise to "illimity Bank S.p.A." which has been listed on the Italian Stock Exchange since 5 March 2019, (ticker "ILTY"), first on MTA exchange and since September 2020 on the Star Segment. The banking group, headquartered in Milan, can already count on 500 employees and closed its first year of activity with assets of 3 billion euro.

**Amut S.p.A.**

Founded in 1958, Amut has always worked in the construction of plastic processing machinery, proposing solutions capable of covering the entire life-cycle of plastic materials, from raw materials processing to the recovery of the product through recycling technologies. Over the past few years the Group has shown itself capable of converting its business in the direction of a segment in expansion and with a positive impact in terms of sustainability: the recycling market, which has become an important reference point for Amut and today represents 66% of its order backlog. The Group expects to end 2020 with a value of production of more than 100 million euro compared to 85 million euro in 2019 and 67 million euro in 2018. The company has its headquarters in Novara, with another two production plants located in Vigevano and Maserada sul Piave. It has a workforce of 180 employees and is additionally present with a sales office in North America, Amut North America. The Group is held by the NB Aurora fund.