

## ILLIMITY BANK S.P.A. ORDINARY SHAREHOLDERS' MEETING

Milan, 12 April 2019 – The Ordinary Shareholders' Meeting of **illimity Bank S.p.A.** ("**illimity**"), which met today at the company's headquarters in Milan, via Soperga n. 9, approved, by unanimous vote of the participating shareholders, the financial statements of Banca Interprovinciale S.p.A. (now **illimity**) as at 31 December 2018 and the full coverage of the related loss through the utilisation of reserves. It also unanimously approved the financial statements as at 31 December 2018 of SPAXS S.p.A., merged by incorporation into Banca Interprovinciale S.p.A. with effect from 5 March 2011, and the coverage of the relative loss through the use of reserves.

The Ordinary Shareholders' Meeting also acknowledged the consolidated financial statements of SPAXS S.p.A. as at 31 December 2018 and the related loss (equal to Euro 23.5 million, excluding minorities, as already communicated on 6 March 2019), resulting to a large extent from the start-up and implementation costs of the Business Combination, as provided for in the business plan.

Also, the Ordinary Shareholders' Meeting has approved, by favourable votes of the majority of the participating shareholders, the remuneration and incentive Policy of **illimity** for 2019, as illustrated in the document "*Relazione sulla Politica di Remunerazione e incentivazione 2019*", pursuant to article 123-ter, paragraph 6, of Legislative Decree no. 58/1998 (Unified Financial Act).

The aforementioned documents are available on the company website [www.illimity.com](http://www.illimity.com), in the "*Investor Relations/Shareholders and BoD Meeting*" Section.

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Pursuant to Article 154-bis, paragraph 2 of Legislative Decree no. 58/1998 (Unified Financial Act), the Financial Reporting Officer, Sergio Fagioli, declares that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

For further information:

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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 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**").