

ILLIMITY EXPANDS ITS DIRECT BANKING OFFERINGS WITH PERSONAL LOANS, IN PARTNERSHIP WITH SANTANDER CONSUMER BANK

Milan, 20 November 2019 - **illimitybank.com**, the direct digital bank of the illimity Group, a high-technology bank listed on the MTA operated by Borsa Italiana, expands its offerings with personal loans for retail customers thanks to its partnership with Santander Consumer Bank, one of Italy's leading consumer lenders and part of the Santander Group, the Euro area's largest banking group by market capitalisation.

The partnership with Santander Consumer Bank will enable **illimitybank.com**, the illimity Group's Direct Bank that became operational on 12 September 2019, to make personal loans available to its retail customers through a digital end-to-end process that provides a streamlined and state-of-the-art user experience, in line with illimity's standards.

These offerings will complement **illimitybank.com**'s broad range of products and services designed to make everyone's daily life easier, using cutting-edge technology based on artificial intelligence, machine learning, and data analytics. Developed with customers and for customers, **illimitybank.com** brings together and integrates savings, payment and lending instruments together into a single ecosystem to assist customers with solutions tailored to the habits of each individual.

For Santander Consumer Bank, the agreement with illimity represents the first digital end-to-end marketing partnership under the open banking framework and will allow it to strengthen its digital positioning in Italy's steadily growing consumer lending market (€67 billion in loans originated in 2018, +6.8% January-October 2019 compared to the prior-year period, based on data from CRIF Barometer).

Specifically, thanks to the announced partnership, illimity's customers can now access Santander Consumer Bank's personal loans in only a few minutes and on especially favourable terms. They will be able to identify the solution that best suits their needs using a simulator included in **illimitybank.com**'s home banking, which allows to select the term of the loan and apply directly online in just a few minutes.

illimity and Santander Consumer Bank will work together to complement and expand their offerings with more and more advanced, competitive and customised solutions.

illimity CEO Corrado Passera said: *“The partnership with Santander enables us to take another major step on a journey that will soon allow us to round out illimitybank.com's retail offerings, in line with our business plan, providing our customers with a range of financial products and services as part of an open ecosystem in which we will position ourselves as market leaders in terms of product as well as process and user experience. Thanks to the completely open architecture of our platform - which once again proves to be one of illimity's key competitive advantages - in just a few weeks we were able to expand our offerings to include the personal loans of Santander Consumer Bank, which is certainly one of the most competitive and advanced players in Italy and Europe.”*

Chief Executive Officer and General Manager of Santander Consumer Bank, Alberto Merchiori said: *“It is a very positive partnership that will let us continue offering our customers simple solutions that are increasingly innovative and personalized.”*

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illimity Bank S.p.A.

illimity is the new paradigm bank formed in 2019 with a strongly specialized, innovative and high-tech business model. Founded and headed by Corrado Passera, in a few months it has established itself as a specialist lender to the Italian SMEs and since September 12, 2019 provides direct digital banking services for retail and corporate customers through **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 capitalize 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 finalized in September 2018 after obtaining the approval of its shareholders 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**").