

ILLIMITY PRESENTS “GO BEYOND THE FORM”

THE COMMUNITY OF 40,000 INNOVATORS WORKS ALONGSIDE ILLIMITY TO BUILD THE IDEAL BANK OF THE FUTURE

Milan, 19 June 2019 – **illimity Bank S.p.A.** (“illimity” or the “Bank”), the high-tech banking start-up, presents [Go beyond the form](#), the digital community that has been assisting with the set-up and construction of the new direct bank.

Go beyond the form was created at the end of December 2018 with the aim of conceiving, designing and constructing the ideal bank of the future, capable of responding in full to its customers’ needs.

In 5 months the community has already reached the stage that it can count on 40,000 innovators, who in the “Wall of Ideas” concept share objectives and projects in order to build together with illimity a latest generation fully digital bank consisting of made-to-measure innovative services.

With over 300,000 visits to its website since the day of the launch, over the past few months the community has contributed to establishing the ideal features and functionalities of current accounts, payment cards and deposit accounts, emphasizing the importance of customer support services and the planning, analysis and monitoring of personal savings.

More specifically, the quizzes, questionnaires and contests arranged by illimity showed that instant payments (60%) stand out as the service of greatest interest, followed by unlimited withdrawals (37%). On the payment cards front a strong desire arose for the possibility of personalization (73%), while there was a clear wish for immediate and unlimited availability, regardless of the channel used (phone or chat), as far as dialogue with the bank is concerned.

Lastly, the vast majority of the community (81%) indicated its appreciation of tools analyzing personal spending habits that are directed at savings planning on the basis of specific projects.

These are just a few of the results brought to light by *Go beyond the form*, a platform which will also make it possible for 40,000 innovators and fintech enthusiasts to share the values linked to innovation and a future-oriented vision typical of high-tech start ups, such as illimity, both in a virtual manner and at events and training workshops organized with design, innovation and fintech experts.

illimity has decided to bring the most out of this successful collaboration by making it possible for members of the community to utilize the services that they themselves have helped to design in advance.

The community will therefore act as the first target group of potential illimity customers, who will get the new direct bank’s operations under way by the end of June, as planned, and open it up to the rest of the public over the weeks that follow.

Carlo Panella, Head of Direct Banking and Chief Digital Operations Officer of illimity, commented: *“Go beyond the form is an initiative of which we illimiters are particularly enthusiastic. Not only has the response in terms of membership of the project gone beyond our expectations, but also the suggestions emerging from an exchange of views with the community have been especially*

stimulating. We have listened to the needs of our potential customers through open, continuous and interactive dialogue, and together with them have constructed our new retail bank. There has been genuine constructive collaboration, and we would therefore once again like to thank the 40,000 innovators who took the decision to work alongside us on the path that over the past few months has led us to establishing what we hope will be the ideal bank, not only of the community but also, more generally, of our future customers”.

Go beyond the form was created by illimity with the collaboration of Noonic, a digital consulting company specializing in growth hacking led by Nicola Possagnolo, chosen by Forbes as one of the five most influential under 30 professionals in Marketing and Advertising in Italy. “Collaborating in this innovative project together with illimity has for me been a reason of great pride and for my company an important recognition of the work we have conducted over the past few years, and has acted as a spur to continue testing new growth hacking technologies and strategies with increasing strength and conviction”, Nicola Possagnolo commented.

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illimity Bank S.p.A.

illimity is the banking start-up formed in 2019 with a strongly innovative and high-tech business model, specializing in lending to SMEs and headed by Corrado Passera. **illimity** extends financing to businesses that are high-potential but still have a low credit rating or no rating, including the non-performing (Unlikely-to-Pay) SME segment; it acquires secured and unsecured Corporate NPLs with the aim of servicing these through its platform. By the end of the first half of 2019 it will start providing cutting-edge direct digital banking services for retail and corporate customers. 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 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**”).