

**ILLIMITY ACQUIRES NPL WITH A GROSS BOOK VALUE OF
ABOUT 700 MILLION EURO, REACHING 3 BILLION EURO
WITH THESE TRANSACTIONS, ILLIMITY ALSO ENTERS
THE AGRICULTURAL SEGMENT**

Milan, 31 July 2019 – **illimity Bank S.p.A.** (“illimity”) announces the acquisition, through two separate transactions with Banca Monte dei Paschi di Siena S.p.A., of *non-performing* (“NPL”) and *unlikely to pay* (“UTP”) loans for a total nominal value of about 700 million euro (“**Gross Book Value**”).

Approximately 240 million euro refers to a portfolio consisting of receivables from debtors operating in the agricultural market and about 450 million euro refers to unsecured corporate positions.

With these two transactions, the Gross Book Value of NPL portfolios held by illimity reaches 3 billion euro.

Andrea Clamer, Head of NPL Investment & Servicing of **illimity**, commented:

“Today we have signed an important acquisition in the agricultural credit segment, an area in which we aim to become a leading player. Following the two acquisitions announced today, our NPL portfolio has reached 3 billion euro of gross book value. We are very satisfied with the finalized transactions and we will continue to work in this direction to reach new important goals.”

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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 SPAX 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**”).