

**ILLIMITY AND NEPIX ALONGSIDE FRANCO BARBERIS GROUP:
PURCHASE OF LOAN RECEIVABLES OF 21 MILLION EURO AND ADDITIONAL
FINANCING OF 7.3 MILLION EURO IN SUPPORT
OF THE INNOVATIVE ALBENGA REAL ESTATE PROJECT**

Milan, 23 December 2020 – **illimity Bank S.p.A.** (“illimity” or the “**Bank**”) has signed an agreement for the acquisition of loan receivables with a total gross nominal value (“Gross Book Value” or “GBV”) of approximately 21 million euro, claimed by Banco BPM S.p.A. from the construction and real estate development group Franco Barberis S.p.A. (“Franco Barberis” or “Barberis Group”).

The acquired credit lines include UTP (Unlikely-to-Pay) exposures relating to loans granted to Vista Mare S.r.l. (“Vista Mare” or the “Company”), a Company belonging to the Barberis Group. These loans are linked to the “Vista Mar” real estate project, located in the municipality of Albenga (Liguria) and characterized by a planning that respects the landscape and sustainability. The complex will include residential units and a commercial estate, both of which are already under preliminary sale and purchase agreements for approximately 25% and 50% of the total, respectively.

As part of the agreement with Vista Mare, it is envisaged that illimity will supplement the existing loan by providing additional 7.3 million euro, subject to works progress.

The agreement signed with Vista Mare stands out for its peculiarities, since it is envisaged that **neprix** - a company fully owned by the illimity Group, specialised in distressed corporate loans management with an innovative, multidisciplinary and technological servicing model – will monitor the progress of the work, in order to provide Vista Mare with support in the execution and completion of the project.

The Vista Mar initiative, following the support of illimity as a financial partner, will ensure significant benefits not only to the Barberis Group, but also to the entire supply chain involved in the project.

Andrea Clamer, Head of Distressed Credit Investment & Servicing Division of illimity, stated: *“This transaction is the result of a meticulous selection process, based on solid assessments and analysis to ensure that the risk-return profile of the deal is consistent with the bank's objectives. It also envisages the direct involvement of neprix, which will oversee the construction site and monitor the progress of the works”.*

Elena Barberis, Shareholder and Director of the Barberis Group, commented: *“Vista Mar is a project characterized by its search for innovative solutions, through which it proposes a new quality of living also through the enhancement of the territory. We are glad to have found in illimity a partner which has been able to understand the peculiar characteristics of our business and add value to them. Leveraging on the new agreement, we will continue to work to complete this important construction site on schedule.”*



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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 over 600 employees and closed its first year of activity with assets of 3 billion euro.

Barberis Group

Franco Barberis Spa, a family-run construction company, active in the sector for four generations, distinguishes itself for its propensity to design and manage complex and articulated projects in the various construction sectors: industrial, residential, commercial, renovations and public works. It is also active in the real estate sector through the construction and sale of its own buildings for residential, commercial and industrial use. Through the companies belonging to the Barberis Group, it promotes entrepreneurial activities linked to the world of infrastructures and services. Over the years it has also developed a fruitful collaboration with the German company Goldbeck GmbH for the construction of above-ground car parks made with "Gobacar" prefabricated metal structures. The Company is based in Alba and operates throughout Northern Italy.

www.francobarberis.it

www.vistamar.it