

## **PRESS RELEASE**

### **RESIGNATION OF AN INDEPENDENT DIRECTOR OF THE BANK**

*Milan, 22 February 2024* – illimity Bank S.p.A. (the “**Bank**” or “**illimity**”) informs that independent Director Patrizia Canziani has resigned from her office today, effective as of 31 March 2024.

**Patrizia Canziani**, non executive and independent Director, member of the Risks Committee and of the Sustainability Committee, who was elected from the minority list at the Shareholder’s Meeting of 28 April 2022, has resigned due to arising of new professional commitments, that were found to be not compatible with the continuation of her roles in the Bank.

Based on the communications received, as of today Director Patrizia Canziani does not hold shares of the Bank, directly and/or indirectly.

The Board of Directors, while taking note of the communication and of the prestigious international role Patrizia Canziani is going to take on in the coming weeks, has expressed a heartfelt thanks to the Director for the continuous contribution she has granted to the development of the activities of the Bank and of the Group as well as to the functioning of the Board and of the internal Committees.

The Board of Directors, supported by the Nominating Committee, having taken note of the impossibility to carry out a replacement pursuant to the Bylaws in force and having regard to the date the next annual Shareholders’ Meeting will be held, has also resolved not to proceed with the co-optation of a new member of the Board, leaving the decisions regarding the replacement of the resigning Director to the Shareholders, who will be called to submit possible candidates for the resolution of the next annual Shareholders’ meeting. In sight of the calling of the Shareholders’ meeting, it is to be noted that the election of the new Director will take place, pursuant to the Bylaws in force, without the application of the list voting procedure and according to the terms that will be explained in the notice of call.

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The Board of Directors points out that an update to the document containing the “*Report of the Board of Directors on the Quali-Quantitative Composition of the illimity Bank S.p.A. Corporate Bodies*” has been published on the website of the Bank. In this regard, the Board draws the attention of the Shareholders to the profiles proposed in the Report for the candidates to the office of independent Director, with the related skills and professional characteristics, for the integration of the Board (and, possibly, of the internal Committees); it also draws the attention to the requirements and criteria set forth by applicable laws for such candidates, also with regard to the time commitment, and to the compliance with gender quotas regulations.

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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 ARECneprix and provides digital direct banking services through [illimitybank.com](http://illimitybank.com). illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the Group. The story of the illimity Group 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 the MTA exchange and since September 2020 on the STAR segment. The banking group, headquartered in Milan, can count on 921 employees and ended 2023 with assets of around 7.3 billion euro.