

ILLIMITY ANNOUNCES NEW APPOINTMENTS AS HEAD OF THE B-ILTY DIVISION AND CHIEF LENDING OFFICER

Milan, 3 July 2023 – illimity Bank S.p.A. (“**illimity**” or the “**Bank**”) announces two new appointments made by the Group: **Fabio Bianchini** has been appointed Head of the b-ilty Division, the digital bank specialising in credit and financial services for companies with a turnover of between 15 and 2 million euro, that recently started up on the market, with **Paolo Piovini** taking over from him as Chief Lending Officer in charge of creditworthiness assessment.

Fabio Bianchini’s twenty years of experience in the credit sector will contribute to strengthening the division’s market leadership position in support of small and medium-sized companies and in the constant development of tools helping businesses to access credit.

More specifically, Bianchini has a consolidated commercial and credit experience in the business world gained in leading Italian and international banking groups, including in the management of problem loans. He firstly worked as Head of UTP Management in the illimity Group and in March 2022 was appointed Chief Lending Officer.

Paolo Piovini has over 20 years of experience in the banking sector, holding positions with increasing responsibility (the most recent of which as Head of Credit Risk Management), then moving on to the consultancy sector where he led projects involving credit processes and due diligence analyses of loan portfolios. He joined the Bank’s Growth Credit Division in 2018 as Head of Business Operations & Credit Support.

Both managers will report directly to the Chief Executive Officer, Corrado Passera.

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The two appointments follow the important managerial position that **Carlo Panella** has taken in the Engineering Group. From the very start Carlo Panella has been one of the key players in the illimity project and in the development of a highly innovative and leading edge architecture and information system.

Corrado Passera, Founder and CEO of **illimity**, commented: *“We have covered an important part of our journey with Carlo Panella and I am grateful to him for all that he has done for illimity. On behalf of all my colleagues I would like to wish him all the best for his professional future on paths that will in any case see us working together very closely. Fabio Bianchini and Paolo Piovini are the best choices in the name of continuity and once again show the capital in terms of skills, experience and passion that illimity has been able to accumulate over the past few years. I would like to thank them for agreeing to lead areas that are strategic for us and wish them both good luck in their future work”.*

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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*. illimity SGR, which sets up and manages alternative investment funds, 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 already count on over 870 employees and ended the first quarter of 2023 with assets of around 6.1 billion euro.