

**ANNUAL SHAREHOLDERS' MEETING OF ILLIMITY BANK S.p.A.:
APPROVAL OF THE 2022 SEPARATE FINANCIAL STATEMENTS AND DISTRIBUTION OF
THE FIRST DIVIDEND IN ILLIMITY'S HISTORY OF 0.18 EURO PER SHARE**

- ***Approval of the Separate Financial Statements of illimity Bank S.p.A. at 31 December 2022 and presentation of the Consolidated Financial Statements showing a net profit of 75.3 million euro, with an ROE of circa 9%, assets of over 6.4 billion euro and an excellent asset quality as well as a strong capital base (CET1 ratio of 15.8%)***
- ***Approval of the allocation of net profit at 31 December 2022***
- ***Presentation of the 2022 Consolidated Non-Financial Statement (CNFS) and the 2022 Report on Corporate Governance and Ownership Structure***
- ***Approval of the Report on the 2023 Remuneration Policy and Compensation Paid in 2022***
- ***Approval of the increase in the ratio between variable and fixed remuneration***

Milan, 20 April 2023 – The shareholders of illimity Bank S.p.A. (“illimity” or the “Bank”) met in General Meeting today at the company's offices in Via Soperga 9, Milan and adopted resolutions on the following matters.

Approval of the 2022 Separate Financial Statements and allocation of net profit at 31 December 2022

The Shareholders' Meeting approved the Separate Financial Statements of illimity at 31 December 2022, which closed with a net profit of 80,715,289.07 euro, resolving to

- allocate 4,035,764.45 euro to the legal reserve, being 5% of net profit for the year;
- distribute illimity's first dividend of 0.1801 euro, or 18.01 cents, to each of the 83,645,108 outstanding ordinary shares, for a total of 15,064,483.95¹ euro (20% dividend payout on consolidated net profit). The dividend will be put into payment on 24 May 2023 (payment date), with the detachment of coupon no. 1 on 22 May 2023 and the record date pursuant to article 83-*terdecies* of the Consolidated Law on Finance being 23 May 2023;
- allocate the remaining profit of 61,615,040.67 euro to retained earnings.

The Shareholders' Meeting also formally acknowledged illimity's Consolidated Financial Statements, which closed with a net profit of 75,326 thousand euro, an ROE of approximately 9% and assets of over 6.3 billion euro, as already announced to the market on the approval of the results by the Board of Directors.

¹ Including 15,928.94 euro due as dividend to treasury shares.

Consolidated Non-Financial Statement (CNFS) and Report on Corporate Governance and Ownership Structure

The illimity Group's Sustainability Report – or *Consolidated Non-Financial Statement* pursuant to Legislative Decree no. 254/2016 (CNFS) – was also presented to the Shareholders' Meeting. This document provides all stakeholders with complete information on the Group's ESG performance as well as the new qualitative and quantitative objectives of the 2023-2025 Sustainability Plan.

The *2022 Report on Corporate Governance and Ownership Structure*, prepared pursuant to article 123-bis of Legislative Decree no. 58/1998 (the "TUF") and the "Supervisory Provisions" issued by the Bank of Italy, were also presented at the meeting.

Remuneration policy and annual incentive scheme for 2023, compensation paid in 2022

In addition, the Shareholders' Meeting approved Section I of the *Report on the 2023 Remuneration Policy and Compensation Paid in 2022*, which sets out the reasoning behind the remuneration and incentives to be granted in 2023 to members of the corporate bodies having strategic supervisory, management and control functions and to the other members of staff, including the material risk takers, of the Bank and its direct and indirect subsidiaries, prepared pursuant to article 123-ter of the TUF, article 84-quarter of Consob Regulation no. 11971/1999 (the "Issuers' Regulation") and the requirements of Bank of Italy Circular no. 285/2013 on remuneration.

The Shareholders' Meeting also resolved in favour of Section II of the above-mentioned report, relating to compensation paid in 2022.

Increase in the ratio between variable and fixed remuneration

Lastly, the Shareholders' Meeting approved to increase the ceiling for the ratio between the variable and fixed components of remuneration to 2:1 for the Chief Executive Officer and the other members of illimity's Top Management, currently set at 1:1, with the aim of aligning the Group's remuneration strategy to business results and also ensuring sufficient flexibility and a competitive remuneration package for persons in senior positions, taking into account the complexity of these positions and the organisational effects of such.

Reference should be made to the summary report published today for details of how votes were cast at the meeting on the items on the agenda.

The documentation relating to the Shareholders' Meeting is available for consultation on the website www.illimity.com under the section "*Governance/Shareholders and BoD Meetings*".

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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, 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 already count on over 850 employees and ended 2022 with assets of around 6.4 billion euro.