

MSCI UPGRADES ILLIMITY'S ESG RATING TO "AA" (LEADER)

Milan, 31 August 2023 – illimity Bank S.p.A. ("illimity" or the "Bank"), has received an upgrade from "A" to "AA" in the ESG rating assigned to it by MSCI, in this way moving from "Average" to "Leader" in its industry.

MSCI, one of the world's leading providers of indices and benchmarks, uses a methodology that aims to measure a company's management of financially relevant ESG risks and opportunities.

In upgrading illimity to "AA", MSCI made a positive assessment of illimity's governance practices, which in its view are well-aligned with the interests of institutional investors and best market practice, positioning it in the highest-scoring band compared to its global peers. In addition, the agency highlighted the fact that the Bank has detailed policies on corporate ethics, anti-corruption and the protection of confidentiality.

Fabio Pelati, Head of IR & Sustainability, commented: *"The upgrade obtained from MSCI, which follows that received from the agency last year, is a reward for the constant effort made by illimity in pursuing its sustainability strategy by continuously integrating ESG criteria into the Bank's objectives, processes and policies."*

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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 885 employees and ended the first half of 2023 with assets of around 6.7 billion euro.

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