

## Opyn leads a new funding operation for Italian SMEs with 300 million euros allocated by Azimut, Natixis CIB and illimity

*Opyn's technological platform will manage the entire credit process, starting from resources gathered by Azimut, Natixis CIB and illimity in the securitization vehicle Anubi SPE s.r.l.*

*Enterprises will be able to benefit from financing ranging from 100,000 to 1,500,000 euros with a maximum duration of 6 years, including a 1-year pre-amortization period and a guarantee from the Italian Central Guarantee Fund for SMEs.*

Milan, November 21, 2023 – **Opyn**, a leading **technology platform** for Digital Lending as a Service in Italy and Europe, announces the finalization of a new securitization operation dedicated to Italian SMEs valued at 300 million euros in collaboration with Azimut, Natixis CIB, and illimity. The funds will be raised through the issuance of notes by a new vehicle called Anubi SPE s.r.l., to which loans guaranteed by the Italian Central Guarantee Fund for SMEs will be transferred.

The securitization has been structured by **Natixis CIB** as *Lead Arranger* and **illimity** as *Co-Arranger*. The two banks may subscribe to the senior notes for a total amount of up to 270 million euros. The **Azimut Group**, through its private debt funds, will act as the *originator* of the loans and may subscribe to the mezzanine notes for up to 15 million euros and junior notes for a maximum of 15 million euros. The disbursement, the management of the loans and the guarantee will be entirely entrusted to Opyn, which, as a technological enabler, will handle the entire end-to-end credit process, from origination to potential recovery, as well as the management of the guarantee.

The sum allocated with this operation adds to the **over 1.8 billion euros already disbursed to about 7,000 SMEs** with **Opyn's** support, a **technology enabler** serving asset managers, banks, and non-financial institutions. All financings are managed through a proprietary platform that is technologically innovative and high performing, ensuring access to fast and secure financial services, which has made the human fintech a leader in Italy and Europe in digital lending as a service.

Thanks to this additional securitization operation, **credit access will be extended to over 1,000 new companies** seeking financial support to sustain their growth, particularly in the current challenging macroeconomic context.

The **financings** will be granted to Italian SMEs for a **maximum period of 6 years**, including 1 year of pre-amortization, with variable amounts ranging **from 100,000 to 1,500,000 euros**, and will be backed by the guarantee of the Italian Central Guarantee Fund for SMEs.

Companies applying for loans will be **evaluated within 24 hours** thanks to Opyn's technology, which utilizes proprietary artificial intelligence algorithms, a **data-driven approach**, and continuous updates through *machine learning*. This screening process is followed by the **disbursement of financing within a few working days**.



This operation is part of the path of **integration of Italian fintech** with financial institutions, a field in which OpyN is a protagonist and pioneer. It involves an **innovative project** that uses **OpyN's software** – in an *as-a-service* mode – to perform the screening of financing requests from SMEs and the subsequent phases of disbursement, management, and monitoring of credit, as well as the related guarantee.

*"With this operation, following the launch of new credit products over the last year, we consolidate our role as a technological platform serving credit management as a reference partner for banks, asset managers, and corporates not only in Italy but also in Europe" states **Andrea Papa, Head of Business Operations & Development at OpyN**. "This is the second securitization in 2023, concluded together with leading institutional partners in the market, like Azimut, Natixis CIB, and illimity, who have chosen digital for a more efficient and reliable management of financing, entrusting us at OpyN with the entire process."*

*"This latest operation solidifies our successful partnership with OpyN, initiated in 2020, and our constant commitment to supporting the Italian business landscape through our NeoFinancing project powered by a wide range of private debt funds. From 2022 to the first six months of 2023, we have disbursed loans for over 1.4 billion euros, consolidating our leadership position in fintech digital lending. The market still offers significant growth opportunities, especially considering the advanced development of this sector in other countries, and we remain firmly committed to using technology to support businesses and contribute to the economic growth of our country," declares **Gabriele Blei, CEO of Azimut Holding**.*

*"With this operation, Natixis CIB reaffirms its commitment to supporting Italian SMEs and positioning itself as a primary operator in the Private Assets Financing market in Italy and Southern Europe. For Natixis CIB, this is the second financing operation in favor of Italian SMEs covered by MCC's guarantee. We are pleased to support and facilitate the flow of liquidity to the real economy through this additional securitization transaction," says **Guido Pescione, Country Head of Natixis CIB Milan**.*

*"We are proud to announce the completion of this significant operation alongside OpyN, Azimut and Natixis CIB with whom we share the commitment to support small and medium-sized enterprises in meeting their investment and working capital needs through a digital approach. This project represents a significant step in illimity's mission to promote business growth and development and a clear example of our Division's ongoing commitment to supporting the development of Italy's entrepreneurial environment" says **Fabiano Lionetti - Head of Investment Banking Division at illimity**.*

**Cardo AI** also participated in the operation, a company that supports securitizations through a technological platform capable of managing the entire lifecycle of transactions through processes for data management, advanced tools for analysis and dynamic simulations, monitoring, reporting, and management of the purchasing, funding and distribution in a fully automated manner.

**Hogan Lovells Studio Legale** acted as drafting and transaction legal counsel, with a team led by the partner Corrado Fiscale. Centrotrenta Servicing S.p.A. assumed the role of Master Servicer,



Corporate Servicer, Computation Agent and RON. BNP Paribas is the Account Bank and Paying Agent of the SPE. illimity S.p.A. is the Loan Provider.

#### **About Opyn**

Opyn is the Italian fintech with over 10 years of experience, offering three services aimed at businesses and financial institutions: Opyn Universe, Opyn Now and Opyn Pay Later. With Opyn Universe, the company enables financial institutions and corporations to integrate its software as a service, thereby incorporating the speed and efficiency of fintech directly within their own processes. From Opyn Universe comes Opyn Now, to complement its proprietary technology with digital business lending services on behalf of its clients and partners (banks, asset managers and non-financial companies). Through Opyn Now, the fintech has indirectly supported about 7,000 companies, facilitating the disbursement of over 1.7 billion in credit and establishing itself as a European leader in lending as a service. Since November 2022, Opyn has launched Opyn Pay Later, the first B2B Buy Now Pay Later service in Italy. The all-in-one technology platform allows companies to offer installment or deferred payments online, in-store, and remotely to their customers with the utmost flexibility and security. Thanks to its lending as a service, Opyn is able to make a concrete contribution to the real economy and the digitization of businesses.

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#### **About Azimut**

Azimut is an independent, global group in asset management, wealth management, investment banking and fintech, serving individuals and businesses. A public company listed on the Milan Stock Exchange (AZM.IM), it is a leader in Italy and present in 18 countries worldwide, with a focus on emerging markets. The shareholder base has more than 1,900 managers, financial advisors and employees united in a syndicate pact that controls about 21% of the company. The remainder is free-floating. The Group includes several companies active in the promotion, management, and distribution of financial and insurance products, based mainly in Italy, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, the United Arab Emirates, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, and the USA. In Italy, Azimut Capital Management Sgr operates in the promotion and management of Italian law mutual funds, Italian law alternative investment funds, as well as in the individual management of investment portfolios on behalf of third parties. In addition, Azimut Capital Management handles the distribution of Group and third-party products through its network of financial advisors, while Azimut Libera Impresa Sgr deals with alternative products. The main foreign companies are Azimut Investments SA (founded in Luxembourg in 1999), which manages the multi-compartment funds AZ FUND1 and AZ Multi Asset, and the Irish company Azimut Life DAC, which offers life insurance products.

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#### **About Natixis Corporate & Investment Banking**

Natixis Corporate & Investment Banking is a leading global financial institution that provides advisory, investment banking, financing, corporate banking and capital markets services to corporations, financial institutions, financial sponsors and sovereign and supranational organizations worldwide. Our teams of experts in about 30 countries advise clients on their strategic development, helping them to grow and transform their businesses, and maximize their positive impact. Natixis CIB is committed to aligning its financing portfolio with a carbon neutrality path by 2050 while helping its clients reduce the environmental impact of their business. As part of the Global Financial Services division of Groupe BPCE, the second largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks, Natixis CIB benefits from the Group's financial strength and solid financial ratings (Standard & Poor's: A, Moody's: A1, Fitch: A+, R&I: A+).

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### **About illimity**

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](https://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 15 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 910 employees and ended 30 September 2023 with assets of around 6.8 billion euro.

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