

## **ILLIMITYBANK.COM WINS THE 2020 ABI PRIZE FOR INNOVATION IN BANKING SERVICES**

Milan, 25 June 2020. illimity, the high-tech bank listed on Borsa Italiana's MTA exchange, has been awarded the Innovation Prize for retail customers by the Italian Banking Association ABI: the bank for the family and young people.

illimity took first place in the ABI rankings with Personal Financial Manager, the innovative tool introduced by illimity as the first bank in Italy in September 2019. With Personal Financial Management, illimity is able to provide its customers with a double benefit: it helps them gain an intuitive understanding of the current accounts they hold and makes it possible for them to manage their money effectively as well as plan their savings even without changing daily habits. This is possible thanks to two main elements: Intelligent Expense Analysis and Expense Projects that are integrated into the illimity user experience with a high degree of customization.

In detail, Intelligent Expense Analysis allows you to immediately recognize the category of expenditure you have made, allows you to track your income and expenses through charts and set spending limits with notifications that not only warn you to exceed the limit, but also to reach 50% and 75% of that limit. And, to have full control of your deadlines, the unlimited shows when your next bill will be charged or when a subscription will have to be paid. Spending projects allow small sums of money to be set aside, through different modes, to realize their dreams or to face set expenses. In just a few clicks, customers can select the category, give a name to the project, set the target amount and the date by which they want to reach the goal.

Starting in July, these services will also be available to accounts of other banks aggregated within the bank's platform, "illimity connect".

**Carlo Panella, Head of Direct Banking and Chief Digital Operations Officer in illimity,** commented: "We're especially pleased to be awarded the innovation prize by ABI just 9 months after the launch of illimitybank.com, because it recognises all the work carried out on this front, at the heart of the bank's continuous growth. illimitybank.com is PSD2 native and, for the first time in Italy, has introduced Personal Financial Manager to support customers in monitoring and managing their current accounts in a simple and intuitive manner. This was the first in a series of innovations that have successively taken the bank to achieving new firsts, such as the adoption of the PIS (Payment Initiation Service) system which has made it possible to make payments from an aggregation of accounts held with other banks. And just a few days ago we launched illimity Hubs, a model that builds into our platform the functionalities of non-financial partners of excellence such as Fitbit and MiMoto, in this way creating services synergic with banking operations. illimitybank.com is therefore continuing its path in the spirit of innovation as a means of broadening its horizons not only in line with an open banking approach but also from an open platform standpoint, with the aim of creating a genuine banking ecosystem increasingly geared towards meeting the specific needs of its customers and simplifying their lives, going beyond the traditional way of doing banking".

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**illimity Bank S.p.A.**

**illimity** is the high-tech banking start-up specialising in loans to SMEs and headed by Corrado Passera. illimity extends financing to high-potential businesses; it purchases distressed corporate loans and services these through its platform, neprix, and provides innovative digital direct banking services for customers through its digital direct bank, **illimitybank.com**. The story of illimity began in January 2018 with the launch of SPAXS S.p.A. - the first Italian entrepreneurial SPAC (special purpose acquisition company) set up to acquire and capitalise an entity operating in the banking industry - which raised 600 million euro. Just two months after its launch, SPAXS announced the acquisition of Banca Interprovinciale S.p.A., with the resulting business combination finalised in September 2018 after obtaining the approval of the shareholders of SPAXS in August 2018. The merger between SPAXS and the Bank gave rise to "illimity Bank S.p.A.", which began trading on Borsa Italiana's MTA exchange on 5 March 2019 (ticker "ILTY").