

**ILLIMITY CLOSURES WITH BORGOSIESIA AND ZETLAND
TWO NEW SENIOR FINANCING DEALS
THUS REACHING 430 MILLION EURO OF GROSS FINANCING ORIGINATION
TO DISTRESSED CREDIT INVESTORS**

Milan, 28 September 2020 – **illimity Bank S.p.A.** (“illimity”) announces it has finalized two new transactions in the Senior Financing segment for a total amount of around 12 million euro.

The first transaction amounts to approximately 4 million euro and it adds to the financing worth 5 million euro already finalized in the past in favor of Borgosesia S.p.A. The financing is secured by corporate loans, guaranteed by real estate assets, with a total gross book value (“**GBV**”) of around 30 million euro, sold by several financial institutions and purchased by Borgosesia S.p.A. through a securitization vehicle between 2018 and 2019. Real estate assets used as collateral for the financed loans are represented by residential properties located mainly in the Lombardy region.

The second financing, granted to a Luxembourg vehicle referable to Zetland Capital for an amount of 8 million euro, is backed by corporate receivable with a gross book value of 20 million euro, purchased in 2019 by Zetland and mainly guaranteed by a residential real estate complex in a well-known tourist location in the Veneto region.

With the transactions announced today, illimity consolidates its position also as a lender of specialist players which, through the investment in distressed credits, enhance value of real estate collaterals and areas with high potential.

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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, neprix, provides digital direct banking services through illimitybank.com and, with illimity SGR, over the next few months will set up and manage the first Alternative Investment Fund for corporate loans. The story of illimity 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 began trading on Borsa Italiana's MTA exchange on 5 March 2019 (ticker "ILTY"). The banking group, headquartered in Milan, can already count on 500 employees and closed its first year of activity with assets of 3 billion euro.