

ILLIMITY € 6.5 MILLION FOR THE SUSTAINABLE DEVELOPMENT PLAN OF MONDIAL SUOLE

Milan, 19 January 2021 – illimity Bank S.p.A. (“illimity”) has underwritten a 6-year financial operation of 6.5 million euro to a series of companies¹ of the Mondial Suole Group (the “Group”). The Group, which is based in Italy’s Marche region, is the historic manufacturer of shoe soles in all types of plastic for key brands in the luxury segment, and in the Made in Italy sector in general.

Headquartered in Porto Recanati, Mondial Suole has been working for over 40 years in the Italian market for top quality footwear accessories and counts about 270 employees. Combining craftsmanship with cutting edge manufacturing technology, Mondial Suole has a daily production capacity of around 100,000 pairs of soles, with an annual turnover of approximately 40 million euro.

The Group has recently approved a business plan that focuses on automation and sustainability, pursuing numerous green projects relating to recycling and the use of eco-friendly materials. In this context, Mondial Suole is planning to realize an important project linked to circular economy for the construction of a plant capable of recovering highly polluting waste products, converting them into noble gases and re-usable raw material. The aim is to supply the entire production site in a sustainable manner, with an important cost efficiency as well as environmental benefits.

illimity, as a new banking partner, will support Mondial Suole in the implementation of this plan and will support the Group in its growth path, which also includes the gradual introduction of managerial figures, who will work alongside the recently appointed General Manager Attilio Mucelli.

Enrico Fagioli, Head of **illimity’s** SME Division stated: *“Mondial Suole is a company with a great potential, it has succeeded in combining innovation and craftsmanship and reorganised its business model with a view to obtaining ever-increasing sustainability. illimity’s objective is to support businesses of this kind that want to grow and pursue ambitious sustainable development plans, also during the complex period the economy is currently having to face.”*

Attilio Mucelli, General Manager of **Mondial Suole** commented: *“In illimity we have found an all-round partner, one capable not only of supporting us at a financial level but also of understanding our business and its potential, one with a forward-looking perspective. We have recently prepared a business plan that sets out a growth path based on innovation and sustainability. The resources provided by illimity will enable us to implement this plan to the maximum, speeding up the process for providing a ready response to the needs of a constantly evolving market.”*

¹ Mondial Suole S.p.A. (“Mondial Suole”), Mondial Due S.p.A. (“Mondial Due”), and Mondial Plast S.p.A. (“Mondial Plast”), Mondial ROM Suole (“Mondial ROM”).

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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 has been listed on the Italian Stock Exchange since 5 March 2019, (ticker "ILTY"), firstly on the MTA platform and since September 2020 on the Star segment. The banking group, headquartered in Milan, can already count on over 600 employees and closed its first year of activity with assets of over 3 billion euro.

Mondial Group

The Mondial Group was formed at the end of the nineteen seventies, initially through the establishment of Mondial Suole S.p.A. and then by the addition of other companies specialising in the production of footwear bottoms made from various plastics. From the very beginning the company also invested in formulation plant in order to be able to produce in-house the tailor-made polyurethane needed to meet the end customer's specific requirements. The Group has a modelling department capable of anticipating market trends, where innovation and cutting-edge technology meet up with efficiency and the know-how of expert, specialised manpower, and this represents a genuine competitive advantage. Its product range has grown over time, with soles now also being assembled from different materials. This has enabled it to meet the highly sophisticated needs of the luxury fashion houses, which in addition to top quality levels also demand the ability to satisfy the creative demands of their style and design departments. The presence of an internal laboratory for performing chemical, physical and mechanical tests on raw materials on arrival and on finished products at the end of the process further demonstrates the focus placed on the qualitative aspects of the items produced. A trend towards environmental sustainability has been a constant feature of the Group's way of working, and more than ever before it would now like to maximise this approach through recycling projects and projects for the use of materials made from vegetable waste to obtain eco-friendly polyurethanes. With an annual turnover of approximately 40 million euro and a daily production capacity of around 100,000 pairs of soles in all plastics, including film-printed soles and co-printed (fused) treads in TPU or rubber, the Group is one of the most important players in the footwear bottom sector.