

ILLIMITY SUPPORTS DEMA, AN OPERATOR IN THE AEROSTRUCTURE SECTOR, WITH NEW FINANCING OF 9.5 MILLION EURO

Milan, 14 December 2021 – illimity Bank S.p.A. (“**illimity**” or the “**Bank**”) has signed a loan agreement with DEMA S.p.A. (“**DEMA**”, the “**Company**” or the “**Group**”), Company controlled by the Bybrook fund (now Cairn Capital – Mediobanca Group) which operates in the aeronautical sector and more specifically in the aerospace segment, for a total amount of 9.5 million euro.

Founded in 1993, DEMA designs, industrialises and assembles aeronautical structures for the leading players in the sector at an international level. The Group, with over 600 employees, has three manufacturing sites in Somma Vesuviana (Naples), Paolisi (Benevento) and Brindisi and is also present in Montréal (Canada) with Dema Aeronautics, its design and engineering centre.

The Company, which in 2020 signed Restructuring Agreements pursuant to article 182-*bis* of the Italian Bankruptcy Law (approved by the Court of Nola in March 2021), found itself having to implement a reorganisation plan in the midst of a macroeconomic situation made even worse by the continuation of the crisis caused by the Covid-19 pandemic.

illimity’s loan will enable the Company to take on board the new financing needed to tackle the uncertain situation which, due to the spreading of the pandemic, has especially hit the aeronautical sector. illimity will therefore assist the Bybrook fund (now Cairn Capital – Mediobanca Group), which has controlled DEMA since 2017 and supported it through capital and financial strengthening measures in the context of managerialisation process and in drawing up a new business plan focusing on the optimisation of business and production processes.

Umberto Paolo Moretti, Head of Turnaround in **illimity**, stated: *“DEMA’s important turnaround process has suffered from the unexpected slowdowns caused by the continuation of the pandemic crisis that has especially hit the aeronautic sector. In an unprecedented macroeconomic situation, we are pleased to support DEMA in this period of transition and support it on its path to a turnaround through the gradual normalisation of the market”*.

Renato Vaghi, CEO of **DEMA**, commented *“This agreement is an extremely important passage for DEMA on its turnaround path because it testifies to a renewed confidence in the Company by the financial institutions. We are certain that this instrument will provide valid support for the next steps in the company’s business plan, while we look towards 2022 with the real hope of a recovery in our specific market”*.

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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, 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 700 employees and ended the first nine months of 2021 with assets of over 4.6 billion euro.

Dema S.p.A

The DEMA group, active since 1993, is one of the leading manufacturers of commercial aerostructures in Italy.

Composed of 4 legal entities: the parent company DEMA SpA, CAM Srl, DAR srl and DEMA Aeronautique SA, the latter a company under Canadian law, the group operates from four plants located in Campania and Puglia, plus an office in Canada.

Specializing in the design, industrialization and production of primary structural components, it has the most modern production and assembly technologies for metal parts and composite materials.

The DEMA group serves many important customers in the sector such as Leonardo, Bombardier, Stelia, Strata, IAI, Avio.