

ILLIMITY RECEIVES AN UPGRADE OF ITS ESG RATINGS BY MSCI AND STANDARD ETHICS

**THE NEW RATINGS REFLECT ILLIMITY'S JOURNEY SO FAR IN JUST THREE YEARS AND
POSITION IT AT THE TOP OF THE BANKING SECTOR**

Milan, 20 July 2022 – illimity Bank S.p.A. (“illimity” or the “Bank”), has been awarded an “A” ESG rating by **MSCI**, one of the world's leading index and benchmark provider agencies, and an “EE-” rating by **Standard Ethics**, a leading independent agency that assesses corporate sustainability.

In detail, MSCI assesses the performance of Companies against environmental, social and governance risks over the long term, awarding a score on a scale from “CCC” (laggard) to “AAA” (leader). This year, illimity distinguished itself by receiving an overall rating that improved by three positions, moving from level B, which reflected the start of the ESG native path of the newly formed illimity, to the new “A” level, which enhances the results achieved so far, placing illimity among the players that stand out the most for their commitment to ESG.

In particular, MSCI considers illimity a leader, compared to most of its global peers, on the corporate governance front.

Standard Ethics also raised illimity's Corporate ESG Rating to “EE-” from the previous “E+”, with a “Positive” outlook. According to the agency - which in turn assigns a score on a scale from “F” to “EEE” - illimity has gradually aligned itself with the indications and objectives of the UN, the OECD and the European Union, demonstrating elasticity and the ability to quickly generate and absorb new ESG policies. Finally, Standard Ethics highlighted that illimity reports on extra-financial issues in line with industry best practice and has a cross-functional and integrated sustainability management model.

Indeed, since the start of its operations in 2019, illimity has paid particular attention to these issues and has natively embarked on a journey to incorporate them into the Group's business strategies, processes, policies and governance. As evidence of this commitment, it should be noted that the Bank has already issued its third Consolidated Non-Financial Statement (CNFS), which reports the ESG performance of the entire Group.

Silvia Benzi, Head of Strategy, Sustainability & IR in **illimity**, commented: *“The significant improvement in our ratings reflects the path embarked upon since the bank's launch three years ago and the progressive results achieved in the ESG area. illimity has been able to quickly achieve ratings in line with the best players in the market thanks to the constant commitment of the entire organisation, which has always considered it a priority to integrate ESG principles into the processes, governance and business model of a bank in constant development. Aware of the great importance of these issues, illimity will continue in this direction in order to achieve the ambitious ESG objectives that we also wanted to integrate in the 2021-25 Strategic Plan.”*

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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 (now Euronext Star Milan). The banking group, headquartered in Milan, can already count on over 760 employees and ended the first quarter of 2022 with assets of around 4.9 billion euro.