

## NEW 200 MILLION EURO AGREEMENT BETWEEN EIB AND ILLIMITY TO SUPPORT SMEs

- A 100 million euro EIB loan to illimity which, in turn, undertakes to invest an additional 100 million euro in favour of SMEs through b-ilty, the illimity Group's digital bank
- 30% of the resources will be allocated to SMEs operating in Regions covered by Cohesion Policy (in particular Molise, Campania, Puglia, Basilicata, Calabria, Sicily, Sardinia, Abruzzo, Umbria and the Marches)
- 20% of the funds will be dedicated to investments made by SMEs to support climate transition, namely the production of green energy, the reduction of CO2 emissions and energy efficiency

Milan – Luxembourg, 13 April 2023 – The European Investment Bank (the “EIB”) and illimity Bank S.p.A. (“illimity” or the “Bank”) have finalized an agreement worth 200 million euro aimed at supporting the working capital and liquidity needs of SMEs, with specific emphasis being given to sustainable investments and businesses operating in the Cohesion Regions.

The agreement, which further consolidates the excellent cooperation between the two banks, will lead to the mobilization of 100 million euro each during 2023, ensuring SMEs access to credit on favourable terms.

illimity will provide funding of 100 million euro to small and medium-sized businesses through b-ilty, the illimity Group's digital bank specialising in providing financial services and credit to companies with a turnover of between 2 and 15 million euro. Thanks to its fully digital platform and flexible structure, b-ilty has no territorial restrictions and is therefore able to provide the best possible support to the various types of business found across Italy.

More specifically, the agreement requires at least 30% of the funds to be used to finance businesses operating in the Cohesion Regions (Molise, Campania, Puglia, Basilicata, Calabria, Sicily, Sardinia, Abruzzo, Umbria and the Marches), in line with the European Union's transverse objective of economic, social and territorial development.

In addition, at least 20% of the new funds must support investments made by Italian companies in energy transition. Specific emphasis will be given to supporting projects that are consistent with the European Union's priority objectives for achieving environmental sustainability through the development of renewable energy (photovoltaic, solar), energy efficiency, sustainable mobility (electric vehicles and recharging infrastructure) and projects for sustainable water and waste management.

This is the second agreement reached between the EIB Group and illimity [following that concluded in 2021](#), which enabled funding of over 1 billion euro to be provided for the liquidity needs of Italian SMEs.

*“The aim of this operation with illimity is to foster two of the EIB's transverse objectives, namely climate and social cohesion, by providing new funding at favourable terms for small and medium-sized businesses wishing to invest in a more sustainable and inclusive future”*, stated **Gelsomina Vigliotti, EIB Vice-President**.

**Corrado Passera**, CEO and Founder of **illimity**, commented: *“illimity was conceived with the ambition of enhancing the value of and supporting Italy's entrepreneurial fabric. Our commitment, working alongside businesses, is further confirmed by this agreement which enables new funding to be provided to SMEs in the highly complex period we are currently experiencing. Collaborating with the EIB once again allows us to provide even greater support to businesses with potential which intend to boost their growth, in this way contributing to a positive economic, social and environmental change in their local area”*.



For further information:

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### **European Investment Bank (EIB)**

**The European Investment Bank (EIB)** is the European Union's long-term financial institution and is owned by the member states. It provides long-term loans for valid investments as a means of contributing to the EU's strategic objectives. The EIB funds projects in four priority sectors: infrastructure, innovation, climate and environment and small and medium-sized enterprises (SMEs). Between 2019 and 2022 the EIB Group disbursed loans of more than 45 billion euro for projects in Italy.

### **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 ARECneprix and provides digital direct banking services through [illimitybank.com](http://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 850 employees and ended 2022 with assets of around 6.3 billion euro.