



“ILLIMITY SELECTIVE CREDIT”, THE FIRST ITALIAN BANK LOAN FUND, GETS UNDER WAY

THE FUND, SET UP BY ILLIMITY SGR TO SUPPORT THE GROWTH OF SMEs, HAS COMPLETED ITS FIRST FINANCING DEAL IN FAVOUR OF THE OMNIA TECHNOLOGIES GROUP

Milan, 27 aprile 2023 – illimity SGR, the illimity Group’s asset management company, specialised in setting up and managing Alternative Investment Funds (“AIFs”), has started up the operations of the new “illimity Selective Credit” Fund (the “Fund” or “iSC”), the first Italian bank loan fund for performing unlisted SMEs having a turnover of up to 300 million euro.

The Fund, which completed its initial closing of 90 million euro on 30 March, has finalised its first financing operation in support of the Omnia Technologies Group, a world leader in automation and bottling technologies for the beverage, pharmaceutical and medical sectors.

In further detail, iSC co-invested alongside other lenders, including illimity Bank, disbursing new finance as part of a syndicated financing operation worth a total of 110 million euro.

The operation is designed to assist Omnia Technologies in further growth through the purchase of a majority interest in Favotto company, which works in the design and production of stainless steel tanks mostly for oenological use, as well as with the refinancing its existing debt.

The iSC Fund’s aim is to support the country’s real economy by financing performing companies that wish to carry out development, digitalisation and internationalisation plans, as well as sustainable growth projects. The initial cash resources have been underwritten by professional investors, including the Italian Investment Fund as anchor investor and illimity Bank. Fundraising will remain open until March 2024, with a targeted ceiling of 200 million euro and a maximum concentration limit of 10% of the Fund’s capital for each operation.

iSC is an Alternative Investment Fund (AIF) as well as a compliant Individual Savings Plan (ISP), seeing itself as a medium-long term strategic partner for SMEs, using a flexible approach and a broad spectrum of investment tools ranging from senior loans to subordinated debt and/or equity instruments. Thanks to a co-investment agreement, iSC is able to work in a synergic and “pari passu” way with illimity Bank, thereby broadening the potential size of each financing operation. It can additionally work in syndicate with other banks, as in the case of the first operation announced today.

As a fund classified under Article 8 of the European Union’s Sustainable Finance Disclosure Regulation (SFDR), iSC places considerable emphasis on ESG issues in its processes for analysing and selecting investments. Moreover, the Fund provides improvements in economic conditions to SMEs reaching specific targets along their sustainability path. As further confirmation of its commitment, the SGR, as a whole, has become a signatory to the Principles for Responsible Investment (Principles for Responsible Investments - “PRI”) promoted by the United Nations.

Led by Francesco Piovanelli, Head of Private Capital Funds in illimity SGR, illimity Selective Credit extends the offer of illimity SGR, which at 31 March, just two years after starting operations, has already set up and is managing three funds with managed assets of ca. 440 million euro, taking into account invested assets and total underwritten commitment. In this respect, two “contribution AIFs” work alongside iSC, but with a focus on non-performing, mostly unlikely to pay, loans: “illimity Credit



& Corporate Turnaround" ("iCCT") launched in March 2021 and "illimity Real Estate Credit" ("iREC") launched in August 2022.

Francesco Piovanelli, Head of Private Capital Funds in **illimity SGR**, commented: *"We are pleased to announce the start-up of illimity Selective Credit's operations, with the first loan to support the further growth of a global leader such as Omnia Technologies. Our team is already at work on a robust pipeline and through the flexible approach that distinguishes us, unique on the market, we will shortly be able to assist other SMEs having growth potential. At the same time we will continue fundraising work which is planned to end in March 2024: following the recent first closing worth 90 million euro we are now aiming to rise to 200 million euro, in this way extending our ability to support the excellence of the Italian entrepreneurial fabric by way of co-investments".*

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illimity SGR, a member of the illimity Group, sets up and manages alternative investment funds specialising in corporate loans. In the spring of 2021 it created its first fund, the "illimity Credit & Corporate Turnaround" fund ("iCCT"), dedicated to investments in UTP loans to SMEs with revival and relaunch prospects operating in highly diversified sectors. This fund allows lending banks to benefit from a professional management of their loans without necessarily having to sell them, thereby enabling them to yield their maximum value following a company's industrial and financial turnaround. In September 2022 illimity SGR created its second fund, "illimity Real Estate Credit" ("iREC"), dedicated to investments in distressed credits – mainly UTPs – secured by real estate assets under the form of both mortgages and lease agreements. "illimity Selective Credit", the first Italian bank loan fund for performing SMEs, was launched in the spring of 2023. As of today, illimity SGR manages assets totalling ca. 440 million euro.