

**ILLIMITY AND THE ENGINEERING GROUP SIGN FINAL DETAILED
CONTRACTS RELATED TO THE IT PLATFORM PARTNERSHIP
TERMS OF THE AGREEMENT CONFIRMED WHICH INCLUDE
A CONSIDERATION OF 55.5 MILLION EURO FOR ILLIMITY FOR THE YEAR 2023
IN ADDITION TO ROYALTIES IN THE PERIOD 2024-2032**

Milan, 30 June 2023 – Further to what was previously communicated on April 18, **illimity Bank S.p.A.** (“illimity” or the “Bank”) confirms that today the detailed contracts were signed in execution of the binding commitments undertaken (*long form agreement*) with the Engineering Group, with which the agreements already communicated are confirmed.

The signing of the final detailed contracts establishes the **long-term industrial partnership between illimity and the Engineering Group** - leader in digital transformation processes for businesses and Public Administration and with relevant expertise in the financial services sector – concerning the technology platform developed by the Bank. The agreement:

- is the **natural evolution of a collaboration** that recognises the illimity platform as one of the most innovative, fully digital, modular, and "cloud native" platform on the market today, thanks also to Engineering's contribution over time;
- offers the entire market **state-of-the-art solutions designed also for large operators** interested in digital native solutions and immediately deployable in proprietary, licensing or "as a service" solutions in high-potential segments;
- sets the stage for a **long-term relationship** that will provide illimity with solutions, expertise and business support to compete in an industry where the ability to manage Digital is key;
- **enriches Engineering's offerings portfolio** with advanced Digital Banking solutions in the Small Business and Retail Banking segments, as well as in the end-to-end management of portfolios of Non Performing Loans or Unlikely To Pay Loans.

It should be noted that the agreement provides for a consideration of 55.5 million euro for illimity, which will be booked by the Bank in the second quarter of 2023 and paid in tranches over the 2023-2026 period, to which an additional 4.5 million euro may be added in the period 2024-2032 in return for further platform upgrades provided by illimity that Engineering has the option to acquire.

The agreement also entails the payment by the Engineering Group to illimity of a predetermined royalty structure on the results that will be realized by Engineering through the offer to other operators of the platform, as well as the exclusivity for Engineering in marketing for the period 2023-2032, a period that may be further extended.

Recalling what has already been communicated, with the finalisation of the detailed contracts, a service agreement for professional services provided by the Engineering Group to illimity, illimity Group companies, or, in general, the illimity ecosystem, was also signed, for 15.6 million euro per year (plus VAT) for the period 2023-32; these represent part of the investments and expenses for the provision of IT services already planned by the Bank in the coming years, and partly already comprise services provided by companies part of the Engineering Group.

For further information:

Investor Relations

Fabio Pelati +39.335.7853370 – fabio.pelati@illimity.com

Press & Communication illimity

Vittoria La Porta, Elena Massei
+39.393.4340394 press@illimity.com

Sara Balzarotti, *Ad Hoc Communication Advisors*
+39.335.1415584 sara.balzarotti@ahca.it

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. 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 870 employees and ended 31 March 2023 with assets of around 6.1 billion euro.