

ILLIMITY SUPPORTS THE GROWTH OF MICOPERI
THE LEADING ITALIAN PRIVATE OPERATOR
FOR SERVICES PROVIDED TO THE OFFSHORE OIL&GAS INDUSTRY

Milan, 10 July 2023 – illimity Bank S.p.A. (“**illimity**” or the “**Bank**”) has finalised a detailed operation for Micoperi (the “**Company**”), the leading Italian private operator for services provided to the offshore Oil & Gas industry, having the aim of supporting its key plan for further growth and development alongside the Bartolotti family, the Company’s controlling shareholder.

More specifically, illimity has completed an investment designed to revise and optimise the capital structure of the Company, which operates in an area, the energy sector, which is currently more than ever strategic for the country, becoming, by means of this investment, the Company’s new and sole banking partner.

As the Company’s new banking partner, illimity will support the further growth of Micoperi through a complete and diversified range of financial products. In this context, in addition to the investment, a first signature credit facility of 15 million euro and a first factoring facility of 10 million euro have already been approved.

Micoperi is the leading Italian private operator – second at a national level – and one of the biggest contractors in the offshore industry, with 77 years of activity in the Oil & Gas industry behind it and operations throughout the world for the installation, maintenance and decommissioning of platforms and the construction of underwater pipelines for the transportation of oil and gas for customers of international standing, including ENI, SAIPEM, PEMEX, SINOPEC, INGL (Israel) and SNAM.

Founded in Cagliari in 1946 to salvage wartime shipwrecks in the Adriatic Sea, by 1956 it had already taken part in the reclamation of the Suez Canal, growing rapidly to establish itself as an operator of excellence at a global level. More recently, the Company stood out for the successful completion of the complex operation of refloating and salvaging the Costa Concordia, which began in 2011 and came to an end in 2014.

Controlled by the Bartolotti family since 1996, the Company provides the complete spectrum of services, covering the whole production cycle in-house, ranging from the exploration of the sea bed to the installation of offshore platforms and pipelines, from their production and maintenance to their disposal. Micoperi operates 15 owned ships, a versatile and constantly expanding fleet that combines technological innovation with considerable care for the environment, as well as the flexibility and consolidated experience of its staff. Backed by its own fleet and the excellent human resources it has at its disposal, together with its intense and constant research and development activities, Micoperi today combines support for traditional activity in the Oil & Gas industry with that for the realisation of offshore windfarms, an area expected to enjoy continuous growth.

Micoperi recently approved a new business plan which, thanks to illimity’s support, will enable the Company to take full advantage of the opportunities offered by a pipeline of contracts at a global level, which currently amounts to around 800 million euro. By way of this new business plan, Micoperi is aiming to constantly increase its production value, which in 2022 stood at 141.9 million euro and by 2027 is expected to exceed 180 million euro.

Umberto Paolo Moretti, Head of Turnaround & Special Situations in **illimity**, commented: *“We are pleased to have completed a detailed operation that has enabled us to become the sole banking partner of a historical company such as Micoperi, operating in a sector that is currently more than ever strategic for the country. Through the use of diversified products we will support the further global growth of this key example of Italian excellence, which we are sure will be able to fully express its potential from today onwards”.*

Silvio Bartolotti, Chair and CEO of **Micoperi S.p.A.**, stated: *“The oil and energy sectors have seen us play a leading role in the history of Italian entrepreneurship over the past 77 years in terms of research, technological innovation, training and sustainability. Meeting illimity at the end of this latest global oil crisis represented a great opportunity for Micoperi, one that will launch our company towards new goals and see it achieve a significant upscaling by winning increasingly large projects, something which is already taking place. A special thanks must go to illimity and its managers for understanding the real values and potential of Micoperi and the Bartolotti family, who have always acted in defence of a constant increase in jobs”.*

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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 ARECneprix and provides digital direct banking services through *illimitybank.com*. illimity SGR, which sets up and manages alternative investment funds, 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 the first quarter of 2023 with assets of around 6.1 billion euro.