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Oggetto : FINAL RESULTS OF THE OFFER CONFIRM
THE PROVISIONAL RESULTS
UNCONDITIONAL EFFECTIVENESS OF THE
OFFER

Testo del comunicato

Vedi allegato

PRESS RELEASE

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VOLUNTARY TENDER AND EXCHANGE OFFER PROMOTED BY BANCA IFIS S.P.A. OVER ALL THE SHARES OF ILLIMITY BANK S.P.A.

Press release

pursuant to Article 41, paragraph 6, of the Regulation adopted by CONSOB resolution 14 May 1999, no. 11971 (“Issuers’ Regulations”).

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FINAL RESULTS OF THE OFFER CONFIRM THE PROVISIONAL RESULTS

UNCONDITIONAL EFFECTIVENESS OF THE OFFER

- **FINAL RESULTS OF THE OFFER: 84.092% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. WAS TENDERED TO THE OFFER PROMOTED BY BANCA IFIS S.P.A.**
- **THE OFFER HAS BECOME FULLY EFFECTIVE AHEAD OF THE PAYMENT OF 4 JULY 2025**
- **THE OCCURRENCE OF THE LEGAL REQUIREMENTS FOR THE REOPENING OF TERMS IS CONFIRMED. THE ACCEPTANCE PERIOD WILL REOPEN IN ACCORDANCE WITH THE APPLICABLE LAW FOR FURTHER 5 DAYS, STARTING ON 7 JULY, IN ORDER TO ALLOW THE ADHERENCE ON THE SAME OFFER CONDITIONS**

Mestre (Venice), 1 July 2025 – Further to the press release issued on 27 June 2025, Banca Ifis S.p.A. (“**Banca Ifis**” or the “**Offeror**”), pursuant to Article 41, paragraph 6, of the Issuers’ Regulations, hereby announces the final results of the acceptances to the voluntary totalitarian tender and exchange offer (the “**Offer**”) promoted by Banca Ifis pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree 24 February 1998, no. 58 (the “**CFA**”) over the ordinary shares of illimity Bank S.p.A. (“**illimity**” or the “**Issuer**”)¹.

FINAL RESULTS OF THE OFFER AND UNCONDITIONAL EFFECTIVENESS OF THE OFFER

Based on the final results of the Offer communicated at the end of the Acceptance Period by Equita SIM S.p.A. in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances, acceptances amount to 84.092% of the share capital of illimity (equal to no. 70,694,489 illimity Shares).

Therefore, the final results above are the same as the provisional results announced in the Press Release on the Provisional Results of the Offer of 27 June 2025.

Therefore, based on the final results of the Offer, on the Payment Date (*i.e.*, on 4 July 2025) the Offeror will hold no. 70,694,489 illimity Shares, representing 84.092% of the Issuer’s share capital.

It should be noted that, as indicated in the Offer Document, the effectiveness of the Offer is conditional upon the fulfilment and/or the waiver by the Offeror of each of the Conditions of the Offer described in Section A, Paragraph

¹ Capitalized terms used in this press release, unless otherwise defined, have the same meaning attributed to them in the offer document relating to the Offer, approved by CONSOB with resolution no. 23543 of 7 May 2025 and published on 9 May 2025 (the “**Offer Document**”).

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A.1 of the Offer Document, among which the circumstance that the Offeror reaches an overall aggregate stake equal to at least 66.67% of the share capital of the Issuer (the “**Threshold Condition**”).

Based on the final results of the Offer, the Offeror hereby announces that the Threshold Condition has been fulfilled.

With regard to the other Conditions of the Offer², the Offeror hereby announces the following: (i) on the date hereof, no events relevant to the Relevant Acts Condition have occurred and, to the extent necessary, the Offeror waives the Relevant Acts Condition; (ii) on the date hereof, no events relevant to the Defensive Measures Condition have occurred and, to the extent necessary, the Offeror waives the Defensive Measures Condition; (iii) on the date hereof, no events relevant to the MAC/MAE Condition have occurred and, to the extent necessary, the Offeror waives the MAC/MAE Condition; and (iv) on the date hereof, no events relevant to the Authorizations Condition have occurred and, to the extent necessary, the Offeror waives the Authorizations Condition.

In light of the foregoing, the Offer has become unconditional and fully effective.

It should be noted that on 24 June 2025 the Offeror announced that if, upon the outcome the Offer, as a result of the acceptances to the Offer during the Acceptance Period and/or during the Reopening of Terms, it were to hold a stake higher than 90% of the Issuer’s share capital (the “**90% Threshold**”), it would pay a 5% premium in cash equal to Euro 0.1775 (the “**Additional Consideration in Cash**”), for each illimity Share tendered to the Offer.

In light of the above, based on the final results of the Offer, the Offeror confirms that, at the end of the Acceptance Period, the legal requirements have not been met for:

- (i) the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of CFA and the Purchase Obligation pursuant to Article 108, paragraph 1, of CFA and the Right to Purchase;
- (ii) the Delisting; and
- (iii) the payment of the Additional Consideration in Cash.

CONSIDERATION AND PAYMENT DATE

Payment of the Consideration will be made on 4 July 2025, *i.e.*, the fifth Trading Day following the end of the Acceptance Period. On such date, against the transfer to the Offeror of the ownership of the illimity Shares, Banca Ifis will:

- (i) issue and allocate the Offered Banca Ifis Shares to the Adherents, at a ratio of 0.10 newly issued Banca Ifis Shares for each illimity Share tendered to the Offer (*i.e.*, the Consideration in Shares), for a total of 7,069,448 new Banca Ifis Shares, equal to 11.61% of the share capital of Banca Ifis following the issue of such new Banca Ifis Shares; and
- (ii) pay the Adherents the Consideration in Cash ex Ifis Dividend (*i.e.*, Euro 1.506 for each tendered illimity Share) for a total of Euro 106,465,900.

The Offeror will make the Consideration available to the Intermediary in Charge of Coordinating the Collection of Acceptances and the latter will transfer it to the Designated Intermediaries and/or the Depository Intermediaries, who will (i) credit to the accounts of their respective clients (with regard to the Consideration in Cash ex Ifis Dividend) and (ii) transfer the Offered Banca Ifis Shares (with regard to the Consideration in Shares) to the

² The effectiveness of the Offer is conditional upon the fulfilment and/or the waiver of the following Conditions of the Offer: (i) the Relevant Acts Condition; (ii) the Defensive Measures Condition; (iii) the Authorizations Condition; and (iv) the MAC/MAE Condition.

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securities account of their respective clients, in accordance with the instructions provided by the Adherents in the Acceptance Form.

Payment of the Cash Amount of the Fractional Part to the Adherents will be made within 11 July 2025, as provided for in Section F, Paragraph F.6 of the Offer Document.

REOPENING OF TERMS

Based on the final results of the Offer, the Offeror confirms that the Reopening of Terms will take place, pursuant to and for the purposes of Article 40-*bis*, paragraph 1, letter a) of the Issuers' Regulations.

Therefore, the Acceptance Period will be reopened for five Trading Days and, more precisely, for the sessions on 7 July, 8 July, 9 July, 10 July and 11 July 2025. As a consequence, the Issuer's shareholders who did not tender to the Offer during the Acceptance Period will be able to tender to the same during the Reopening of Terms.

If the 90% Threshold is exceeded during the Reopening of Terms, the Offeror will pay on the Payment Date Following the Reopening of Terms (*i.e.*, on 18 July 2025):

- (i) the Consideration in Shares (*i.e.*, 0.10 Offered Banca Ifis Shares) and Euro 1.6835 (including the Additional Consideration in Cash) to the Adherents who tendered their illimity Shares during the Reopening of Terms; and
- (ii) the sole Additional Consideration in Cash (*i.e.*, Euro 0.1775 per illimity Share) as addition, to the Shareholders who have already tendered their illimity Shares during the Acceptance Period (who, therefore, have already received the Consideration on the Payment Date).

For illimity Shares tendered during the Reopening of Terms, payment of the Cash Amount of the Fractional Part to the Adherents will be made within 25 July 2025, as further provided for in Section F, Paragraph F.6 of the Offer Document.

This press release does not constitute, nor is it intended to constitute, an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issuance or transfer of financial instruments of illimity Bank S.p.A. and/or Banca Ifis S.p.A. will be made in any Country in violation of the applicable laws. The Offer is carried out by means of the publication of the relevant offer document approved by CONSOB. The offer document contains the full description of the terms and conditions of the Offer, including the terms and conditions of acceptance.

The publication or dissemination of this press release in Countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any Country other than Italy should independently obtain information about any restrictions under the applicable laws and regulations and ensure that they comply with them. Any failure to comply with such restrictions may constitute a violation of the applicable laws of the relevant Country. To the fullest extent permitted by the applicable laws and regulations, the persons involved in the Offer shall be held harmless from any liability or detrimental consequence that may arise out of the breach of the above restrictions by such relevant persons. This press release has been prepared in accordance with the laws of Italy and the information contained herein may be different from that which would have been disclosed if the notice had been prepared in accordance with the laws of Countries other than Italy.

No copy of this press release nor any other document relating to the Offer will be, nor may be, sent via mail or otherwise transmitted or distributed in any or from any Countries where the provisions of the local laws may give rise

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to civil, criminal or regulatory risks if information concerning the Offer is transmitted or made available to shareholders of illimity Bank S.p.A. in such Country or any other Country where such conduct would constitute a violation of the laws of such Country and any person receiving such documents (including as custodian, trustee or trustee) is required not to send via mail or otherwise transmit or distribute the same to or from any such Country.

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