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Oggetto : BANCA IFIS REACHES THE 92.488% OF THE
SHARE CAPITAL OF ILLIMITY BANK S.P.A.
(TAKING INTO ACCOUNT THE TREASURY
SHARES) AT THE END OF THE PERIOD OF
REOPENING OF TERMS

Testo del comunicato

Vedi allegato

PRESS RELEASE

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE, IN WHOLE OR IN PART, IS PROHIBITED IN ANY COUNTRY WHERE IT WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE LAWS IN SUCH JURISDICTION

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 36 of the Regulation adopted by CONSOB resolution 14 May 1999, no. 11971 ("Issuers' Regulations").

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END OF THE REOPENING OF TERMS

BANCA IFIS REACHES THE 92.488% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. (TAKING INTO ACCOUNT THE TREASURY SHARES) AT THE END OF THE PERIOD OF REOPENING OF TERMS

THE SHARES OF ILLIMITY BANK S.P.A. WILL BE DELISTED

- **PROVISIONAL RESULTS OF THE REOPENING OF TERMS: THE 92.488% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. (TAKING INTO ACCOUNT THE TREASURY SHARES) WAS TENDERED TO THE OFFER PROMOTED BY BANCA IFIS S.P.A.**
- **OCCURRENCE OF THE LEGAL REQUIREMENTS FOR THE PAYMENT OF THE ADDITIONAL CONSIDERATION IN CASH, THE FULFILMENT OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA AND THE DELISTING**
- **THE PAYMENT DATE FOLLOWING THE REOPENING OF TERMS WILL BE 18 JULY 2025**

Mestre (Venice), 11 July 2025 – Banca Ifis S.p.A. ("**Banca Ifis**" or the "**Offeror**") hereby announces that at 5:30 p.m. (Italian time) on the date hereof, the reopening of terms of the totalitarian voluntary tender and exchange offer (the "**Offer**") promoted pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree 24 February 1998, no. 58 (the "**CFA**") over all the ordinary shares of illimity Bank S.p.A. ("**illimity**" or the "**Issuer**"), has concluded¹. At the end of the reopening of terms, overall acceptances to the Offer have reached an amount equal to 92.488% (taking into account the Treasury Shares).

PROVISIONAL RESULTS OF THE REOPENING OF TERMS

Based on the provisional results of the Offer communicated at the end of the Reopening of Terms by Equita SIM S.p.A. in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances, acceptances amount to 7.208% of the share capital of illimity (equal to no. 6,059,833 illimity Shares).

¹ Capitalized terms used in this press release, unless otherwise defined, shall 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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Therefore, based on the provisional results of the Reopening of Terms, if confirmed, and taking into account the no. 70,694,489 illimity Shares already tendered to the Offer during the Acceptance Period, on the Payment Date Following the Reopening of Terms (*i.e.*, on 18 July 2025) the Offeror will hold no. 77,752,504 illimity Shares, representing 92.488% of the Issuer's share capital (taking into account the Treasury Shares).

It should be noted that the Offeror and the Persons Acting in Concert did not purchase illimity Shares outside the Offer in the period between the Date of the Offer Document and the date hereof.

CONSIDERATION AND PAYMENT DATE FOLLOWING THE REOPENING OF TERMS

Based on the results achieved, Banca Ifis will pay the 5% premium in cash to each illimity shareholder who tendered to the Offer their illimity Shares. Indeed, it should be noted that on 24 June 2025 Banca Ifis announced that if, upon the outcome of the Offer, it were to hold a stake higher than 90% of the share capital of illimity (the **"90% Threshold"**), it would pay a 5% premium in cash equal to Euro 0.1775 (the **"Additional Consideration in Cash"**) for each share tendered to the Offer.

Therefore, 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 to the Offer 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 to the Offer their illimity Shares during the Acceptance Period (who, therefore, have already received the Consideration on the Payment Date on 4 July 2025).

OCCURRENCE OF THE LEGAL REQUIREMENTS FOR THE FULFILMENT OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA AND FOR THE DELISTING

Based on the provisional results of the Reopening of Terms, if confirmed, the legal requirements for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA have occurred, since the Offeror has come to hold an overall stake higher than 90%, but lower than 95%, of the Issuer's share capital (calculated taking into account no. 76,754,322 Shares tendered to the Offer, as well as no. 998,182 Treasury Shares held by the Issuer which, for the purposes of calculating the threshold provided for by Article 108, paragraph 2, of the CFA, must be counted in the overall stake held by the Offeror (numerator) without being deducted from the Issuer's share capital (denominator)).

Therefore, following the confirmation of such provisional results, the Offeror – as represented in the Offer Document – will not to restore a free float sufficient to ensure the regular trading of the illimity Shares and will fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of CFA for the remaining no. 6,315,304 illimity Shares, equal to 7.512% ca. of the Issuer's share capital.

Pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, Borsa Italiana will order the revocation from listing of the illimity Shares on Euronext Milan, Euronext STAR Milan segment, starting from the first Trading Day following the payment date of the consideration paid by the Offeror to fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA, without prejudice to the occurrence of the legal requirements for the exercise of the Right to Purchase.

The final results of the Reopening of Terms will be announced with the Press Release on the Final Results of the Reopening of Terms, which, pursuant to Article 41, paragraph 6, of the Issuers' Regulations, shall be issued by the Offeror no later than 7:29 a.m. (Italian time) on the Trading Day preceding the Payment Date Following the

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Reopening of Terms (i.e., no later than 7:29 a.m. (Italian time) on 17 July 2025). The Press Release on the Final Results of the Reopening of Terms will contain information on: (i) the amount of remaining Offer Shares (both in terms of number of illimity Shares and in percentage value compared to the entire share capital of the Issuer); (ii) the modalities and terms under which the Offeror will fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA; and (iii) the modalities and timing of the Delisting.

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 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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