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Oggetto : Banca Ifis: Completion of Due Diligence on
illimity Bank

Testo del comunicato

Vedi allegato

PRESS RELEASE

Banca Ifis: Completion of Due Diligence on illimity Bank

- The analysis, carried out by the independent external firm PwC, confirms an outcome in line with Banca Ifis' preliminary expectations
- Based on the due diligence, the estimate announced on January 8, 2025, of annual cost and revenue synergies of approximately €75 million before taxes is confirmed

Rome, December 18, 2025 – Banca Ifis announces that it has completed the due diligence activities required for determining the badwill arising from the acquisition of illimity Bank, [as requested by the European Central Bank on April 29](#). The results are consistent with the Group's estimates and expectations, as previously communicated during the approval of the interim results as of September 30, 2025. The analysis, conducted by the independent external firm PricewaterhouseCoopers Business Service S.r.l., enables Banca Ifis **to confirm the cost and revenue synergies announced on January 8, 2025, amounting to approximately €75 million per year** before taxes. The due diligence highlighted the need for adjustments totaling €75 million (of which €20 million had already been included and expensed in the [September 30, 2025 results](#)), in addition to previous write-downs of €290 million made by illimity Bank during 2025.

In compliance with the European Central Bank's request, the outcome of the due diligence was submitted to the Bank of Italy following approval by the Board of Directors.

Banca Ifis will report the impacts of the due diligence in its updated preliminary results as of December 31, 2025, scheduled for approval on February 11, 2026.

The Bank will now continue along its roadmap to achieve full integration of illimity Bank into the Group, to be completed during 2026.

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