

FITCH CONFIRMS ALL RATINGS AND PLACES ILLIMITY ON RATING WATCH POSITIVE

Milan, 10 April 2025 – illimity Bank S.p.A. (the “**Bank**”), announces that today, Fitch Ratings, following the conclusion of its annual review process, has confirmed all ratings assigned to the Bank. In particular, the Long-Term Issuer Default Rating (LT IDR) has been affirmed at “BB-”. The outlook has been revised to Rating Watch Positive (RWP).

As noted by Fitch, the change in outlook follows the announcement of the voluntary Public Tender and Exchange Offer announced by Banca Ifis for all the shares of illimity.

Fitch’s full press release with the complete list of all ratings, is available on the agency’s website.

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illimity is the banking group led by Corrado Passera, specialising in offering performing loans to SMEs, restructuring, turnarounds, and investment banking services. illimity covers the entire value chain in credit management, from financing activities to asset management and structuring through ARECneprix. illimity SGR also forms part of the Group, which establishes and manages alternative investment funds to support institutions and companies, both in the UTP space and in private capital. The story of the illimity Group began in January 2018 with the launch of the Special Purpose Acquisition Company SPAXS S.p.A., which closed a record capital market funding of EUR 600 million. SPAXS subsequently acquired Banca Interprovinciale S.p.A. and the merger of the two companies formally created ‘illimity Bank S.p.A.’ which has been listed on Borsa Italiana S.p.A. (ticker ‘ILTY’) since 5 March 2019, first on the MTA and on the STAR segment since September 2020.