

SUPPLEMENT NO. 1 DATED 4 SEPTEMBER 2023 TO THE BASE PROSPECTUS DATED 19 JULY 2023



Banca IFIS S.p.A.

(incorporated as a società per azioni under the laws of the Republic of Italy)

€5,000,000,000

Euro Medium Term Note Programme

This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 19 July 2023 (the “**Base Prospectus**”) prepared by Banca IFIS S.p.A. (the “**Issuer**”) in connection with its Euro Medium Term Note Programme for the issuance of up to €5,000,000,000 in aggregate principal amount of notes (the “**Programme**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by *Commission de Surveillance du Secteur Financier* (“**CSSF**”) as competent authority under Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) as a base prospectus supplement issued in compliance with Article 23 of the Prospectus Regulation. The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the Notes that are the subject of the Base Prospectus as supplemented by this Supplement.

The purpose of the publication of this Supplement is to amend, respectively:

- (i) the section “Information incorporated by reference” by incorporating by reference certain press releases and documents issued after the publication of the Base Prospectus and by updating the paragraph headed “Cross-reference list” with the new corresponding paragraph set out herein;
- (ii) the section “General Information”, by replacing in its entirety the paragraph headed “*Significant Material Change*” with the new paragraph headed “*Significant Material Change*” set out herein.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of its knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

With effect from the date of this Supplement, each reference in the Base Prospectus to “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus. This Supplement may only be used for the purposes for which it has been published.

The date of this Supplement is 4 September 2023.

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and supplemented in the manner described herein.

I. INFORMATION INCORPORATED BY REFERENCE

The “*Information incorporated by reference*” section on pages 54-56 of the Base Prospectus is amended as follows:

A. the list of documents under the first paragraph of “*Information incorporated by reference*” section on page 54 of the Base Prospectus is hereby supplemented as follows:

“(vi) press release dated 3 August 2023 (relating to the approval by the Board of Directors of the Issuer of the results for the first half year of 2023), which can be found at https://www.bancaifis.it/app/uploads/2023/08/PR_1H2023-Results-Banca-Ifis.pdf; (the “**3 August 2023 Press Release**”); and

(vii) the translation into English of the Consolidated Half Year Financial Report at 30 June 2023, which can be found at <https://www.bancaifis.it/en/consolidated-half-year-financial-report-at-30-june-2023-2/> (the “**Consolidated Half Year Report at 30 June 2023**”).”; and

B. the table set out under sub-section “*Cross-reference list*” on pages 54-56 of the Base Prospectus is hereby supplemented as follows:

“*Consolidated Half Year Report at 30 June 2023*”

Interim Directors’ Report

Section entitled <i>Highlights</i>	pp. 13-14
Section entitled <i>APM – Alternative Performance Measures</i>	p. 19
Section entitled <i>Contribution of operating segments to Group results – reclassified data</i>	pp. 20-36

Condensed consolidated half-year financial statements

Consolidated Statement of Financial Position.....	pp. 48-49
Consolidated Income Statement.....	pp. 50-51
Consolidated Statement of Comprehensive Income.....	p. 52
Statement of Changes in Consolidated Equity.....	pp. 53-54
Consolidated Cash Flow Statement	pp. 55-56
Notes	pp. 58-149
Independent Auditors’ review report on the condensed consolidated half-year financial statements	pp. 150 - 152
Reconciliation between reclassified consolidated financial statements and consolidated financial statements	pp. 154 - 157

3 August 2023 Press Release

Section entitled Highlights – Reclassified data	pp. 4-9
Reclassified Financial Statements	
Reclassified Consolidated Statement of Financial Position.....	pp. 11-12
Reclassified Consolidated Income Statement.....	p. 12
Own funds and capital adequacy ratios	p. 13”

The documents set out above are translated into English from the original Italian. The Issuer has accepted responsibility for the accuracy of such translations.

A copy of the 3 August 2023 Press Release and the *Consolidated Half Year Report at 30 June 2023* have been filed with the CSSF and, by virtue of this Supplement, are incorporated by reference in, and form part of, the Base Prospectus.

II. GENERAL INFORMATION

On page 266 of the Base Prospectus, the paragraph headed “Significant Material Change” is hereby replaced in its entirety as follows:

“Significant Material Change

Since 31 December 2022 there has been no material adverse change in the prospects of the Issuer and its Group and since 30 June 2023 there has been no significant change in the financial position or performance of the Issuer and its Group.”

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Copies of this Supplement and of the above-mentioned press releases and documents, each incorporated by reference in this Supplement, may be inspected in electronic format during normal business hours at the specified office of each Paying Agent and will be electronically available for viewing on the Issuer’s website (www.bancaifis.it).