

PRESS RELEASE

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

pursuant to Article 37-ter, paragraph 3, of the Regulation adopted by CONSOB resolution 14 May 1999, no. 11971 (“Issuers’ Regulations”).

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OFFER DOCUMENT FILED WITH CONSOB

Mestre (Venice), 27 January 2025 – Pursuant to and for the purposes of Article 102, paragraph 3, of Legislative Decree 24 February 1998, no. 58 (the “CFA”) and Article 37-ter of the Issuers’ Regulations, Banca Ifis S.p.A. (also the “Offeror” or “Banca Ifis”) hereby announces that, on the date hereof, it has filed with the *Commissione Nazionale per la Società e la Borsa* – CONSOB the offer document (the “Offer Document”), intended for publication, relating to the voluntary totalitarian tender and exchange offer (the “Offer”) promoted by the Offeror pursuant to Articles 102 and 106, paragraph 4, of CFA over all the ordinary shares of illimity Bank S.p.A. (also the “Issuer” or “illimity”) – *i.e.*, maximum no. 84,067,808 ordinary shares, including the treasury shares owned by the Issuer, representing 100% of the share capital of the Issuer – listed on Euronext Milan, Euronext STAR Milan segment, regulated market organized and managed by Borsa Italiana S.p.A..

It should be noted that, per each illimity share tendered to the Offer, Banca Ifis will pay an overall unitary consideration composed as follows:

- (i) a component part represented by newly issued ordinary shares of the Offeror, equal to no. 0.10 ordinary shares; and
- (ii) a cash component, equal to Euro 1.414.

Therefore, per each no. 10 illimity shares tendered to the Offer, no. 1 newly issued ordinary share of the Offeror and a cash component equal to Euro 14.14 will be paid.

The Offer Document will be published at the end of the review carried out by CONSOB pursuant to Article 102, paragraph 4, of CFA.

Furthermore, the Offeror hereby announces that it has filed with the competent Authorities the applications and/or the notices for the obtainment of the authorizations required by the laws applicable to the Offer, pursuant to and for purposes of Article 102, paragraph 4, of CFA and Article 37-ter, paragraph 1, letter b), of the Issuers’ Regulations.

Until the Offer Document is published, reference should be made to the communication of the Offeror – prepared pursuant to Article 102, paragraph 1 of CFA and Article 37 of the Issuers’ Regulations, through which Banca Ifis announced to the public, on 8 January 2025, its decision to promote the Offer – published on the Offeror’s website, at www.bancaifis.it, which sets forth the legal requirements, the terms, conditions and essential elements of the Offer.

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It should be also noted that, in order to provide information relating to the Offer to all the shareholders of the Issuer, starting from 30 January 2025, the Global Information Agents, Sodali & Co and Georgeson, will make available the following communication channels:

- Sodali & Co set up a dedicated e-mail address (opas.illimity@investor.sodali.com) and the telephone numbers 800 141 710 (for calls from landline from Italy) and +39 06 97632420 (for calls from mobile phone and abroad), which will be active from 9:00 a.m. (Italian time) to 6:00 p.m. (Italian time) on weekdays. The reference website of Sodali & Co is <https://transactions.sodali.com/>;
- Georgeson set up a dedicated e-mail address (opas-illimity@georgeson.com) and, for institutional shareholders, the direct line +39 06 4521 2907. Such contact channels will be active from 9:00 a.m. (Italian time) to 6:00 p.m. (Italian time) on weekdays. The reference website of Georgeson is <https://www.georgeson.com/it>.

The Offer is promoted exclusively in Italy pursuant to Articles 102 *et seq.* of CFA, as the shares of the Issuer are listed exclusively on Euronext Milan, Euronext STAR Milan segment, regulated market organized and managed by Borsa Italiana S.p.A., and it is addressed, on a non-discriminatory basis and equal terms, to all the holders of illimity shares. The Offer has not been and will not be promoted nor disseminated in the United States of America, Canada, Japan, Australia and in any other Countries where such Offer is not permitted without the authorizations by the competent authorities or without other fulfilments by the Offeror (such Countries, including the Unites Staes of America, Canada, Japan and Australia, together, the “**Other Countries**”), nor by using national or international instruments of communication or trade of the Other Countries (including, but not limited to, the postal network, fax, e-mail, telephone and internet), nor through any structure of any of the financial intermediaries of the Other Countries, nor in any other way.

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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 will be carried out by means of the publication of the relevant offer document subject to CONSOB's approval. The offer document will contain 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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