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Oggetto : END OF THE ACCEPTANCE PERIOD TO THE  
OFFER BANCA IFIS ENDS THE  
ACCEPTANCE PERIOD REACHING THE  
84.092% OF THE SHARE CAPITAL OF  
ILLIMITY BANK S.P.A.

*Testo del comunicato*

Vedi allegato

## PRESS RELEASE

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**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 ACCEPTANCE PERIOD TO THE OFFER

### BANCA IFIS ENDS THE ACCEPTANCE PERIOD REACHING THE **84.092%** OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A.

- **PROVISIONAL RESULTS OF THE OFFER: THE 84.092% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. WAS TENDERED TO THE OFFER PROMOTED BY BANCA IFIS S.P.A.;**
- **THE THRESHOLD CONDITION HAS BEEN FULFILLED;**
- **BASED ON THE PROVISIONAL RESULTS, THE ACCEPTANCE PERIOD WILL REOPEN IN ACCORDANCE WITH THE APPLICABLE LAW FOR FURTHER 5 DAYS, STARTING ON 7 JULY, IN ORDER TO ALLOW TO ADHERE TO THE SAME OFFER CONDITIONS.**

**Mestre (Venice), 27 June 2025** – Banca Ifis S.p.A. ("**Banca Ifis**" or the "**Offeror**") hereby announces that, on the date hereof, at 5:30 p.m. (Italian time), the acceptance period (the "**Acceptance Period**") to the totalitarian voluntary tender and exchange offer (the "**Offer**") promoted by Banca Ifis pursuant to Article 102 and 106, paragraph 4, of Legislative Decree 24 February 1998, no. 58 (the "**CFA**") over the ordinary shares of illimity Bank S.p.A. ("**illimity**" or the "**Issuer**"), has concluded<sup>1</sup>. During this period, the overall acceptances reached the 84.092%.

*"The success of the Tender and Exchange Offer over illimity Bank represents an important achievement in the history of Banca Ifis. Through this industrial transaction we will combine two innovative challenger banks in order to build a leading banking group for the Italian economy. Ifis-illimity will be a solid entity, supporting individuals, businesses and all the stakeholders. We will ensure that the best qualities contribute to the creation of a modern and inclusive corporate culture",* said **Ernesto Fürstenberg Fassio, Chairman of Banca Ifis**.

### PROVISIONAL RESULTS OF THE OFFER

Based on the provisional results of the Offer communicated at the end of the Acceptance Period by Equita SIM S.p.A. in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances, acceptances amount to 84.092% of the share capital of illimity (equal to no. 70,694,489 illimity Shares).

<sup>1</sup> 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**").

## PRESS RELEASE

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.

Therefore, based on the provisional results of the Offer, if confirmed, on the Payment Date (*i.e.*, on 4 July 2025) the Offeror will hold no. 70,694,489 illimity Shares, representing 84.092% of the Issuer's share capital.

### **CONDITIONS FOR THE OFFER TO BE EFFECTIVE**

It should be noted that, as indicated in the Offer Document, the effectiveness of the Offer is conditional upon the fulfilment and/or the waiver by the Offeror of each of the Conditions of the Offer described in Section A, Paragraph A.1 of the Offer Document, among which the circumstance that the Offeror reaches an overall aggregate stake equal to at least 66.67% of the share capital of the Issuer (the "**Threshold Condition**").

Based on the provisional results of the Offer, if confirmed, the Threshold Condition has been fulfilled.

With regard to the other Conditions of the Offer<sup>2</sup> that have not yet been fulfilled as of the date hereof, pursuant to Article 36 of the Issuers' Regulations, the Offeror will announce the fulfilment, non-fulfilment or, in the event that one or more of such Conditions for Effectiveness have not been fulfilled, the possible waiver of the same, in the Press Release on the Final Results of the Offer.

### **CONSIDERATION AND PAYMENT DATE**

It should be noted that on 24 June 2025 the Offeror announced that if, following the Offer, as a result of the acceptances to the Offer during the Acceptance Period and/or during the Reopening of Terms, it will hold a stake higher than 90% of the Issuer's share capital (the "**90% Threshold**"), it will pay a 5% premium in cash equal to Euro 0.1775 (the "**Additional Consideration in Cash**"), for each illimity Share tendered to the Offer.

In light of the above, based on the provisional results of the Offer, if confirmed, the Offeror announces that, at the end of the Acceptance Period, the legal requirements have not been met for:

- (i) the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of CFA and the Purchase Obligation pursuant to Article 108, paragraph 1, of CFA and the Right to Purchase;
- (ii) the Delisting;
- (iii) the payment of the Additional Consideration in Cash.

In the event that the remaining Conditions of the Offer (other than the Threshold Condition) are fulfilled, or if the Offeror decides to waive them, on the Payment Date (*i.e.*, on 4 July 2025), the Offeror will pay the Consideration (*i.e.*, the Consideration in Shares (no. 0.10 Offered Banca Ifis Shares) and Euro 1.506) for each illimity Share tendered to the Offer during the Acceptance Period against the simultaneous transfer to the Offeror of the ownership of such illimity Shares.

In the event that any of the Conditions of the Offer have not been fulfilled and the Offeror has not exercised its right to waive them, the Offer will not be completed. In such case, the illimity Shares tendered to the Offer will be made available again to their respective holders, no later than the Trading Day following the date on which the Offeror will have communicated for the first time that the Offer has not been completed. The illimity Shares will

<sup>2</sup> The effectiveness of the Offer is conditional upon the fulfilment and/or the waiver of the following Conditions of the Offer: (i) the Relevant Acts Condition; (ii) the Defensive Measures Condition; (iii) the Authorizations Condition; and (iv) the MAC/MAE Condition.

## PRESS RELEASE

return through the Depositary Intermediary to the availability of their respective holders, without charge or expense to them.

### **REOPENING OF TERMS**

Based on the provisional results of the Offer, if confirmed, the Offeror hereby announces that the Reopening of Terms will take place, pursuant to and for the purposes of Article 40-bis, paragraph 1, letter a) of the Issuers' Regulations.

Therefore, the Acceptance Period will be reopened for 5 Trading Days and, more precisely, for the sessions on 7 July, 8 July, 9 July, 10 July and 11 July 2025. As a consequence, the Issuer's shareholders who did not tender to the Offer during the Acceptance Period will be able to tender to the same during the Reopening of Terms.

If the 90% Threshold is exceeded during the Reopening of Terms, 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 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 their illimity Shares during the Acceptance Period (who, therefore, have already received the Consideration on the Payment Date).

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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 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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