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Oggetto : BANCA IFIS, THE SELL-OUT PROCEDURE
HAS BEEN SUCCESSFULLY COMPLETED:
THE 95.398% OF THE SHARE CAPITAL OF
ILLIMITY BANK S.P.A. (TAKING INTO
ACCOUNT THE TREASURY SHARES) HAS
BEEN REACHED

Testo del comunicato

Vedi allegato

PRESS RELEASE

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE, IN WHOLE OR IN PART, IS PROHIBITED IN ANY COUNTRY WHERE IT WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE LAWS IN SUCH JURISDICTION

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 Articles 36 and 50-*quinquies*, paragraphs 2 and 5, of the Regulation adopted by CONSOB resolution 14 May 1999, no. 11971 ("Issuers' Regulations").

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BANCA IFIS, THE SELL-OUT PROCEDURE HAS BEEN SUCCESSFULLY COMPLETED: THE 95.398% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. (TAKING INTO ACCOUNT THE TREASURY SHARES) HAS BEEN REACHED

BEGINNING OF THE SQUEEZE-OUT PROCEDURE AND SUBSEQUENT DELISTING OF THE SHARES OF ILLIMITY BANK

- **BASED ON THE PROVISIONAL RESULTS OF THE PROCEDURE TO FULFIL THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA, 2.910% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A. WAS TENDERED WHICH, TOGETHER WITH THE SHARES ALREADY TENDERED TO THE OFFER AND HELD BY BANCA IFIS S.P.A. AND THE TREASURY SHARES HELD BY ILLIMITY BANK S.P.A., OVERALL REPRESENTS 95.398% OF THE SHARE CAPITAL OF ILLIMITY BANK S.P.A.**
- **THE LEGAL REQUIREMENTS FOR THE EXECUTION OF THE SQUEEZE-OUT PROCEDURE HAVE OCCURRED, AT THE END OF WHICH THE SHARES OF ILLIMITY BANK WILL BE REVOKED FROM LISTING AND TRADING**
- **THE PAYMENT DATE OF THE CONSIDERATION TO FULFIL THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA WILL BE 5 SEPTEMBER 2025**

Mestre (Venice), 29 August 2025 – Banca Ifis S.p.A. ("**Banca Ifis**" or the "**Offeror**") hereby announces that at 5:30 p.m. (Italian time) on the date hereof, the Period for the Submission of the Sale Requests has concluded¹.

PROVISIONAL RESULTS OF THE PROCEDURE TO FULFIL THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA

Based on the provisional results of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA communicated by Equita SIM S.p.A. in its capacity as intermediary in charge of coordinating the collection of the Sale Requests, at the end of the Period for the Submission of the Sale Requests, Sale Requests were submitted for overall no. 2,446,148 Remaining Shares. Such Remaining Shares represent (i) 2.910% of the Issuer's share capital and (ii) 33.447% of all the Remaining Shares subject of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA (including the Treasury Shares).

¹ Capitalized terms used in this press release, unless otherwise defined, shall have the same meaning attributed to them in (i) 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**"), the press release issued by Banca Ifis on 16 July 2025 and (iii) the press release issued by Banca Ifis on 23 July 2025.

PRESS RELEASE

Therefore, based on the provisional results of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA, if confirmed, taking into account the (i) no. 2,446,148 Remaining Shares subject of the Sale Requests, (ii) no. 76,754,322 illimity Shares already held by the Offeror as of the date hereof and (iii) no. 998,182 Treasury Shares held by the Issuer, on the Payment Date of the Consideration to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA, the Offeror will hold no. 80,198,652 illimity Shares, representing 95.398% of the Issuer's share capital (taking into account the Treasury Shares).

It should be noted that the Offeror and the Persons Acting in Concert did not purchase illimity Shares outside the Offer and Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA.

CONSIDERATION AND PAYMENT DATE OF THE CONSIDERATION TO FULFIL THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE CFA

Based on the provisional results of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA, if confirmed, on the Payment Date of the Consideration to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA (i.e., on 5 September 2025), Banca Ifis will pay:

- (i) to the holders of no. 539,298 Remaining Shares (representing 22.047% of the Remaining Shares subject of the Sale Requests that have been submitted) that requested to receive the Consideration:
 - a) Euro 1.6835, as Consideration in Cash; and
 - b) 0.1 newly issued Banca Ifis Shares, as Consideration in Shares,
 for each Remaining Share subject of a Sale Request that has been submitted;
- (ii) to the holders of no. 1,906,850 Remaining Shares (representing 77.953% of the Remaining Shares subject of the Sale Requests that have been submitted) that requested to receive the Alternative Consideration in Cash, Euro 4.0767 for each Remaining Share subject of a Sale Request that has been submitted.

OCCURRENCE OF THE LEGAL REQUIREMENTS FOR THE FULFILMENT OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF THE CFA AND THE EXERCISE OF THE RIGHT TO PURCHASE PURSUANT TO ARTICLE 111 OF THE CFA

In light of the above, based on the provisional results of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA, if confirmed, the legal requirements for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 1, of the CFA and the exercise of the Right to Purchase pursuant to Article 111 of the CFA with respect to the remaining no. 3,869,156 illimity Shares, representing 4.602% of the Issuer's share capital, have occurred, since the Offeror has come to hold an overall stake higher than 95% of the Issuer's share capital.

Therefore, following the confirmation of such provisional results, the Offeror – as represented in the Offer Document – by exercising the Right to Purchase, will also fulfil the Purchase Obligation pursuant to Article 108, paragraph 1, of CFA *vis-à-vis* the Issuer's Shareholders of the Issuer who have requested it, thus carrying out the Joint Procedure.

Pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, Borsa Italiana will order the revocation from listing of the illimity Shares on Euronext Milan, Euronext STAR Milan segment, according to the timing that will be communicated by the Offeror in accordance with the applicable law and taking into account the timing for the execution of the Joint Procedure.

PRESS RELEASE

The final results of the Procedure to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA will be announced with a separate press release (the **“Press Release on the Final Results of the Sell-out”**), which, pursuant to Articles 41, paragraph 6, and 50-*quinquies*, paragraphs 2 and 5, of the Issuers’ Regulations, shall be issued by the Offeror no later than 7:29 a.m. (Italian time) on the Trading Day preceding the Payment Date of the Consideration to Fulfil the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA (i.e., no later than 7:29 a.m. (Italian time) on 4 September 2025).

The Press Release on the Final Results of the Sell-out will contain information on: (i) the amount of remaining illimity Shares (both in terms of number of illimity Shares and in percentage value compared to the entire share capital of the Issuer); (ii) the modalities and terms under which the Offeror will exercise the Right to Purchase and fulfil the Purchase Obligation pursuant to Article 108, paragraph 1, of the CFA, thus carrying out the Joint Procedure; and (iii) the modalities and timing of the Delisting.

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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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