

|   |  |                     |
|---|--|---------------------|
| Informazione<br>Regolamentata n.<br>0147-130-2025 | Data/Ora Inizio Diffusione<br>16 Settembre 2025 19:02:26 | Euronext Star Milan |
|---|--|---------------------|

Societa' : BANCA IFIS

Identificativo Informazione : 209996  
Regolamentata

Utenza - referente : IFISN07 - DA RIO

Tipologia : REGEM; 2.2

Data/Ora Ricezione : 16 Settembre 2025 19:02:26

Data/Ora Inizio Diffusione : 16 Settembre 2025 19:02:26

Oggetto : BANCA IFIS: FINAL RESULTS OF THE  
PERIOD FOR SUBMITTING SALE REQUESTS  
THE SETTLEMENT OF THE SQUEEZE OUT  
WILL TAKE PLACE ON 19 SEPTEMBER 2025

*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 Article 36 of the Regulation adopted by CONSOB resolution 14 May 1999, no. 11971 ("Issuers' Regulations").

\*\*\* \* \*\*\*

## FINAL RESULTS OF THE PERIOD FOR SUBMITTING SALE REQUESTS

### THE SETTLEMENT OF THE SQUEEZE OUT WILL TAKE PLACE ON 19 SEPTEMBER 2025

**Mestre (Venice), 16 September 2025** – With reference to the joint procedure for the exercise of the right to purchase pursuant to Article 111 of Legislative Decree 24 February 1998, no. 58 (the "CFA") and the fulfilment of the purchase obligation pursuant to Article 108, paragraph 1, of the CFA (the "**Joint Procedure**") by Banca Ifis S.p.A. ("**Banca Ifis**" or the "**Offeror**") relating to the no. 3,868,956 outstanding ordinary Shares of illimity Bank S.p.A. ("**illimity**" or the "**Issuer**") – excluding the treasury shares held by illimity – other than those held by the Offeror (the "**Further Remaining Shares**"), further to the press release issued on 12 September 2025, Banca Ifis hereby announces the following<sup>1</sup>.

The Joint Procedure concerned no. 3,868,956 Further Remaining Shares, representing 4.602% of the share capital of illimity. The period agreed upon with Borsa Italiana and CONSOB during which the owners of the Further Remaining Shares were able to submit Sale Requests for the Joint Procedure and exercise the right to choose, pursuant to Articles 108, paragraph 5, and 111, paragraph 2, of the CFA, the type of consideration (i.e., the Consideration or the Alternative Consideration in Cash) started on 8 September 2025 and ended on 12 September 2025 (the "**Period of the Joint Procedure**").

#### FINAL RESULTS OF THE JOINT PROCEDURE

Based on the final results of the Joint Procedure 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 of the Joint Procedure, Sale Requests for the Joint Procedure were submitted for overall no. 2,075,029 Further Remaining Shares. Such Further Remaining Shares represent (i) 2.468% of the Issuer's share capital and (ii) 53.633% of all the Further Remaining Shares subject of the Joint Procedure.

Therefore, the final results above involve an upward adjustment of no. 862,391 Further Remaining Shares with respect to the provisional results announced in the press release issued by Banca Ifis on 12 September 2025.

With reference to the no. 2,075,029 Further Remaining Shares for which Sale Requests for the Joint Procedure were submitted, on the Payment Date of the Joint Procedure (i.e., on 19 September 2025) Banca Ifis will pay:

<sup>1</sup> 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**"), (ii) the press release issued by Banca Ifis on 16 July 2025, (iii) the press release issued by Banca Ifis on 23 July 2025 and (iv) the press release issued by Banca Ifis on 1 September 2025.

## PRESS RELEASE

- (i) to the holders of no. 990,787 Further Remaining Shares (representing 47.748% of the Further Remaining Shares for which Sale Requests for the Joint Procedure have been submitted) that requested to receive the Consideration:
  - a) Euro 1.6835, as Consideration in Cash; and
  - b) no. 0.10 newly issued Banca Ifis Shares, as Consideration in Shares, for each Further Remaining Share for which a Sale Request for the Joint Request was submitted;
- (ii) to the holders of no. 1,084,242 Further Remaining Shares (representing 52.252% of the Further Remaining Shares for which Sale Requests for the Joint Procedure have been submitted) that requested to receive the Alternative Consideration in Cash, Euro 4.0767 for each Further Remaining Share for which a Sale Request for the Joint Procedure has been submitted.

The holders of the remaining no. 1,793,927 Further Remaining Shares that did not submit a Sale Request for the Joint Procedure (the “**Non-Requesting Shareholders**”) will receive only the Consideration of the Offer. It should be noted, for the sake of clarity, that any holder of Further Remaining Shares that submitted a Sale Request for the Joint Procedure only for a portion of its Further Remaining Shares will be deemed a Further Requesting Shareholder only with reference to the Further Remaining Shares for which it submitted such Sale Request for the Joint Procedure, while it will receive the Consideration for the Further Remaining Shares that have not been subject of the Sale Request for the Joint Procedure.

Pursuant to Article 111 of the CFA, the Joint Procedure will result in the transfer to the Offeror of the ownership of each of the Further Remaining Shares, including, for the sake of clarity, the abovementioned no. 1,793,927 Further Remaining Shares for which no Sale Request for the Joint Procedure was submitted, and excluding the Treasury Shares held by illimity.

### **SETTLEMENT OF THE JOINT PROCEDURE**

The settlement of the Joint Procedure, consisting in the transfer to the Offeror of the ownership of all no. 3,868,956 Further Remaining Shares (including, for the sake of clarity, the Further Remaining Shares for which no Sale Request for the Joint Procedure was submitted, and excluding the Treasury Shares held by illimity and the illimity Shares already held by the Offeror) and in the payment to the Issuer's Shareholders of the Consideration (or the Alternative Consideration in Cash, as the case may be) will take place on the fifth Trading Day following the closing date of the Period of the Joint Procedure, *i.e.* on 19 September 2025 (the “**Payment Date of the Joint Procedure**”).

In particular, on the Payment Date of the Joint Procedure, against the transfer of ownership of the Further Remaining Shares, free from restrictions and encumbrances of any kind and nature, whether in rem, of the nature of an obligation or personal, in favour of Banca Ifis:

- (i) for the Further Requesting Shareholders who have not requested the Alternative Consideration in Cash and for the Non-Requesting Shareholders, Banca Ifis:
  - a) will issue and allocate the Consideration in Shares, *i.e.* Offered Banca Ifis Shares, according to the exchange ratio of no. 0.1 newly issued Banca Ifis Shares per each Further Remaining Share, and thus for a total of no. 278,470 newly issued Banca Ifis Shares, equal to 0.450% of the share capital of Banca Ifis following the issuance of such new Banca Ifis Shares; the share capital of Banca Ifis following such issuance will consist of no. 61,818,925 ordinary shares;
  - b) will pay the Consideration in Cash (*i.e.*, Euro 1.6835 per each Further Remaining Share) for a total of Euro 4,688,066.02;

## PRESS RELEASE

- (ii) for the Further Requesting Shareholders who requested the Alternative Consideration in Cash, Banca Ifis will pay the Alternative Consideration in Cash (i.e., Euro 4.0767 for each Further Remaining Share subject of a Sale Request for the Joint Procedure), for a total of Euro 4,420,129.36.

Any Fractional Parts due to the Further Requesting Shareholders that did not request the Alternative Consideration in Cash and to the Non-Requesting Shareholders will be aggregated and sold by the intermediary in charge of coordinating the collection of the Sale Requests, and the subsequent Cash Amount of the Fractional Part will be paid to the relevant shareholders, according to the means and timing set forth in the press release issued by Banca Ifis on 1 September 2025.

Pursuant to Article 111, paragraph 3, of the CFA, on the date hereof, Banca Ifis communicated to illimity that (i) it has given irrevocable instructions to Euronext Securities Milan for the creation of no. 278,470 Banca Ifis Shares necessary to pay the Consideration in Shares due to the Further Requesting Shareholders who did not request the Alternative Consideration in Cash and to the Non-Requesting Shareholders (ii) it has made such Banca Ifis Shares available to the Further Requesting Shareholders who did not request the Alternative Consideration in Cash and to the Non-Requesting Shareholders at the centralized clearing system at Euronext Securities Milan for collection through the relevant Depositary Intermediaries members of Euronext Securities Milan as well as (iii) it will proceed to aggregate and sell any Fractional Part of Banca Ifis Shares owned by such Non-Requesting Shareholders and Requesting Shareholders and subsequently credit the relevant Cash Amount of the Fractional Part to the respective Depositary Intermediaries participating in the centralised clearing system at Euronext Securities Milan. Upon such communication, on the Payment Date of the Joint Procedure, the transfer of title in favor of Banca Ifis of all the Further Remaining Shares will become effective, and will thus be recorded on the Issuer's shareholders ledger.

The Offeror's obligation to pay the Consideration in Cash or the Alternative Consideration in Cash shall be deemed to have been fulfilled when the Consideration in Cash and the Cash Amount of the Fractional Part (if any) or, in case of request of the Alternative Consideration in Cash, the cash amount equal to the Alternative Consideration in Cash, will have been transferred to the Designated Intermediaries. The holders of Further Remaining Shares will bear the entire risk that the Designated Intermediaries or the Depositary Intermediaries fail to transfer the Consideration in Cash or the Cash Amount of the Fractional Part or the Alternative Consideration in Cash to them (or their successor), or delay such transfer.

The Offeror's obligation to pay the Consideration in Shares shall be deemed to have been fulfilled when the correct number of Banca Ifis Shares and the Cash Amount of the Fractional Part (if any) will have been made available for collection through the Depositary Intermediaries members of the centralized clearing system at Euronext Securities Milan. The holders of Further Remaining Shares will bear the entire risk that such Designated Intermediaries fail to transfer the Banca Ifis Shares and the Cash Amount of the Fractional Part (if any) to them, or delay such transfer.

The Consideration (or the Alternative Consideration in Cash, as the case may be) is net of stamp and registration duties, if any, and of fees, commissions and expenses which will remain payable by the Offeror. On the contrary, any income tax (including, for the sake of completeness, IRAP) or substitute tax, if due, on the capital gain, if any, will remain payable by the Further Requesting Shareholders and no interest will be paid on the Consideration (or the Alternative Consideration in Cash, as the case may be) for each Further Remaining Share subject of the Joint Procedure. It should be noted that the holders of Further Remaining Shares will not incur any cost or fee for the delivery of the Banca Ifis Shares nor for the payment of the Cash Amount of the Fractional Part. In any case, no interest will be paid on the Cash Amount of the Fractional Part.

**PRESS RELEASE****DELISTING OF ILLIMITY SHARES**

It should be recalled that, by way of resolution no. 9059 adopted on 2 September 2025, Borsa Italiana has ordered the delisting of illimity Shares from listing on Euronext Milan, Euronext STAR Milan segment, starting from 19 September 2025 (the Payment Date of the Joint Procedure), after suspending illimity Shares from trading on 17 and 18 September 2025.

\*\*\* \* \*\*\*

*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 has been 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.*

---

**Davide Tammaro**

Head of Brand, Corporate Communications &amp; Sustainability

[davide.tammaro@bancaifis.it](mailto:davide.tammaro@bancaifis.it)

+39 366 6258525

**Martino Da Rio**

Head of IR and Corporate Development

Banca Ifis S.p.A.

+39 02 24129953

**Davide Pastore**

Media Relations Manager

[davide.pastore@bancaifis.it](mailto:davide.pastore@bancaifis.it)

+39 337 1115357



|                                 |                     |
|---------------------------------|---------------------|
| Fine Comunicato n.0147-130-2025 | Numero di Pagine: 7 |
|---------------------------------|---------------------|