



Driving Sustainable Growth

ESG Investor Presentation

April 2025



Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance

SME bank with distinctive position in high-growth specialised credit

SPECIALISED BUSINESS



Structured Finance



Turnaround & Credit Opportunities



Investment Banking



Factoring



Asset Based Financing

UNIQUE SERVICE MODEL

Bank Specialists

Strong banking expertise based on our team of specialists



Tutors in Turnaround & Structured Finance

Tutors with financial and industries expertise

- **Multichannel Bank**
- **Tailor made services**
- **Highly specialised desks**
- **Operational agility**

HIGH MARKET POTENTIAL⁽¹⁾

Turnaround and special situation solutions

>300 € Bn

UTP, Past Due and Stage 2 Stock

Specialised lending for SMEs

230 € Bn

MLT lending to SMEs

Specialised Asset Based financing

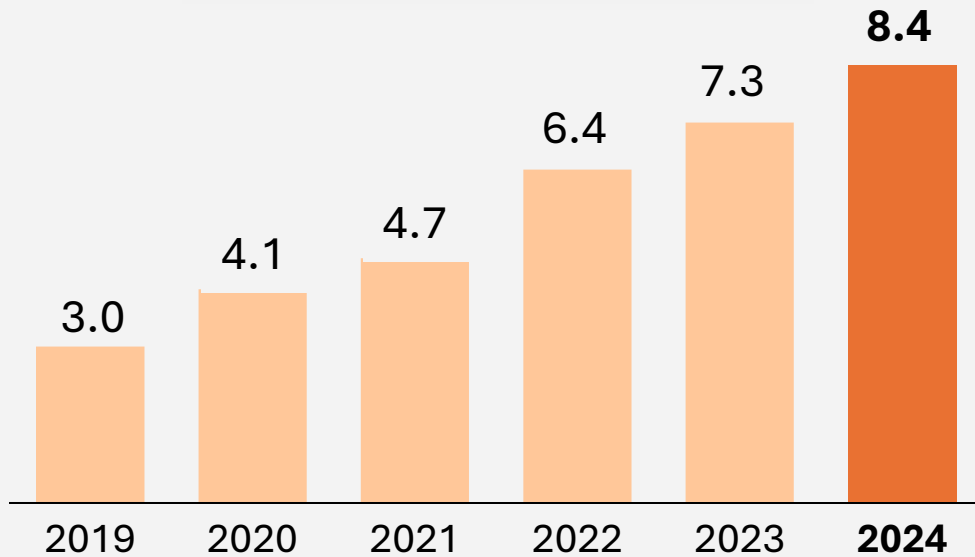
~20 € Bn

Real Estate Market

Robust asset growth driven by SME lending

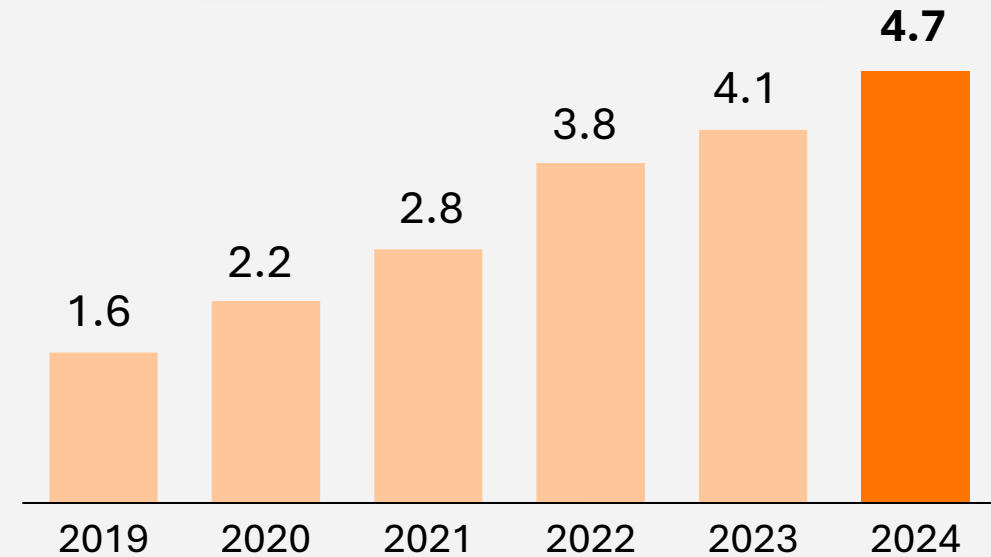
TOTAL ASSETS

€bn



CUSTOMER LOANS

€bn



Great value beyond core business

TECH VENTURES


 illimity
(50%)

Sella
(50%)

JV Retail Fintech
b-ilty
 illimity

**Business
Division**
**Lend-Tech for small
corporates**

 illimity

**Business
Service**
**New proximity
channel**


il tuo immobile è qui

 illimity

(82%)

**RE brokerage
on-line platform**

SUBSIDIARIES

AREC  **neprix**

Asset Management
Company

 illimity

(100%)

**UTP and Stage 2
management**
 **illimity**
SGR

 illimity

(100%)

**AM company in
credit positions**

IT PARTNERSHIP


 illimity
(48%)

Apax
(52%)

AI Tech Company
 illimity

ENGINEERING
THE DIGITAL TRANSFORMATION COMPANY

**Partnership on IT
Platform**

2019-2020

- Voluntary NFS
- **Sustainability committee**



2021

- NFS mandatory
- **ESG targets Strategic Plan**
- ESG in remuneration policy (LTIP, MBO)
- Excluded sectors in lending
- ESG in credit process



2022

- **ESG ratings upgrade**
- Gender equality certification
- Monitoring KRI ESG
- Green Loan (b-ilty)



2023

- **2023-25 Sustainability Plan**
- Expectations for climate and environmental risks alignment Plan 2023-25
- KRI ESG into RAF
- ESG policy for corporate finance
- Framework Lending ESG
- ESG Data Lake
- Further ESG upgrades



2024

- Sustainable finance in MBO targets
- ESG Ambassadors Engagement
- **Climate Strategy Development**
- CSRD Readiness



Strong sustainability commitment drives ESG achievements

Environmental



0.8 tCO2 eq / FTE

123 tCO2 eq / € mln invested

Carbon Neutrality Scope 1&2 and disclosure of Scope 3 cat.15 Investments; -18% Carbon footprint vs 2023

Social



70.4% Engagement Index (employee satisfaction)
Great Place to Work Certified since 2020 (Italy)

Governance



High level of ESG ratings
MSCI upgraded in 2024



100% of electricity from renewables at main Group locations

The share of renewable energy in total energy consumption is the 72%



Gender Equality Certified (UNI PdR 125:2022) since 2022

1.6% Equal Pay Gap

27% Women in Managerial Roles
Number doubled compared to 2020



15% remuneration (MBO) of CEO & Top Management linked to ESG targets

14% illimiters engaged as ESG Ambassadors



€228 mln Sustainable Finance

ESG lending and financing originated in 2023-24, according to Green, Social & Sustainability-linked Loans Framework



Code of Ethics, DEI and Anti-harassment Policy inspired by ILO & UN principles

51 h of training per employee
o/w ~7 h / FTE on ESG matters



100% Treasury assets under ESG due diligence

Application of internal ESG Investment Policy for corporate finance since 2023



€112 mln ESG Fund AuM⁽¹⁾

Art. 8 SFDR "Selective Credit Fund" managed by illimity SGR



72% Supply Chain ESG due diligence
Expenditure on goods and services assessed with ESG criteria



Signatory of
PRINCIPLES FOR RESPONSIBLE BANKING



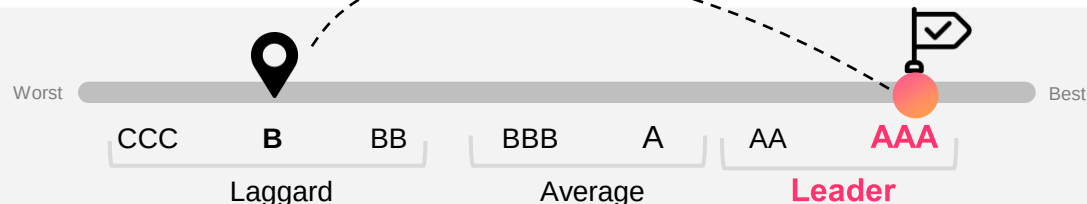
Signatory of
Principles for Responsible Investment
by illimity SGR

Further **ESG** rating improvements in 2024 confirmed illimity's continual sustainability efforts

Data as of 31/12/2024

Improved
ESG ratings

MSCI



CDP



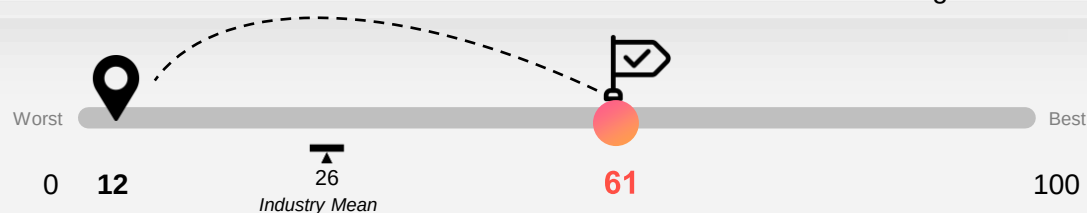
MORNINGSTAR SUSTAINALYTICS



**standard
ethics**



S&P Global



Baseline: 2021



Latest upgrade: 2024

Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance

2023-2025 Sustainability Plan: Environment

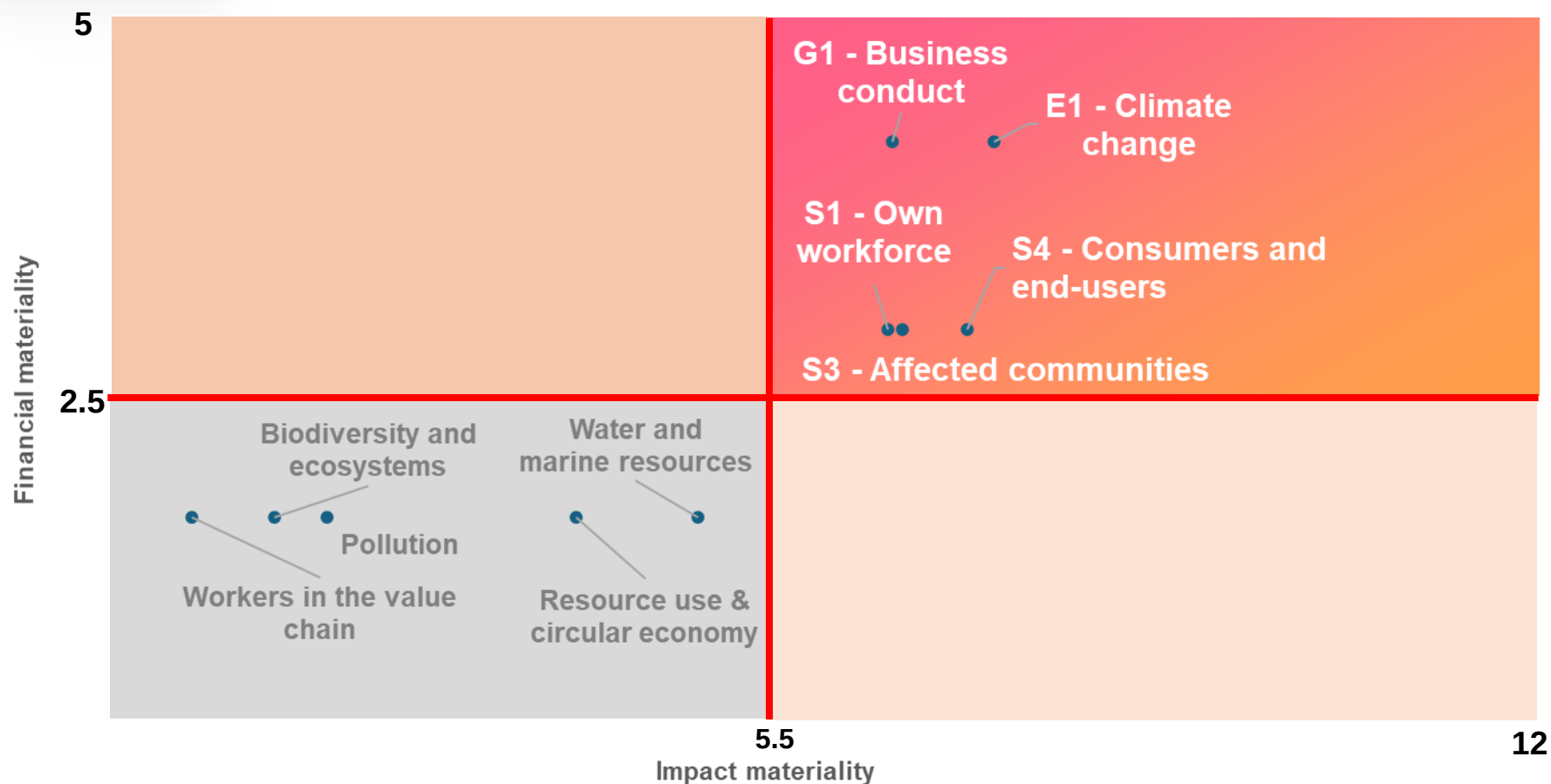
ENVIRONMENT

AREA	TARGET	STATUS
Carbon Footprint	Maintain of the Group's carbon neutrality (Scope 1 and Scope 2 emissions)	✓ by carbon credit Gold Standard
	Measure the so-called "financed emissions" (Scope 3)	✓ 70% coverage
	Adress the so-called "financed emissions" (Scope 3)	✓ Climate Strategy & Carbon footprint -18% YoY
Energy Desk	Reactivation of renewable energy plans through the Energy Desk	✓ 150 mln € invested cum. 2021-24
ESG in the RAF	Integration of ESG factors in the credit assessment and Risk Appetite Framework (RAF)	✓ since 2023
Energy used	Reach 100% of electricity energy used from renewable sources at the Group's main location	✓ since 2024
FSC Paper	Maintain 100% use of FSC paper throughout the Group	✓ since 2024
Environmental Policy	Develop an environmental policy at Group level	✓ since 2024
Environmental KPIs in Real Estate	Consider the environmental and climate impacts in the appraisal and management of Real Estate assets	✓ since 2023
Green Loans and sustainable finance	Develop the offering and framework for sustainable finance products	✓ since 2023
	Develop ESG support/advisory services for SMEs	○ Ongoing
	Reach 15% on cumulative business origination volumes for sustainable finance	○ Ongoing: €228 mln 9% cum. 2023-24
ESG Asset Management	Launch of SGR fund with ESG characteristics	✓ iSC since 2023 € 112 mln AuM ⁽¹⁾
Climate Disclosure	Reporting aligned with TCFD disclosure	✓ Sustainability Report FY23

2023-2025 Sustainability Plan: Social & Governance

	AREA	TARGET	STATUS	
SOCIAL	Gender Equity	Double the number of women in managerial roles (compared to 2020)	✓ 27% Women Mgrs	ESRS S1 (Own Workforce)
	Talent Pool & Equal Pay Gap	Maintain the balance between men and women in the formalised "talent pool" and a gender pay gap (calculated as equal pay gap) with a maximum deviation of 5%	✓ 1.6 % Equal Pay Gap	
	Engagement Index	Maintain the engagement index of Group employees above 70%	✓ 70.4 %	
	fondazione illimity	Develop impact projects for the real estate sector, through fondazione illimity	✓ 3 projects since 2023	
	D&I Certifications	Maintain the UNI_PdR 125-2022 gender equality certification	✓ Positive audit	
	Anti-harassment Policy	Develop a company policy to combat harassment, inappropriate sexual conduct and bullying	✓ Adopted in 2023	
	Training	Maintain the average number of hours of training at 42 hours per employee	✓ 51 hrs per employee	
		Guaranteeing 3 hours of ESG training per employee	✓ 6.7 hrs per employee	
	Sustainable mobility	Develop initiatives to raise awareness on sustainable mobility (commuting) for employees	✓ Ongoing projects	
GOVERNANCE	Supply Chain	Reach more than 50% of total expenditure on goods and services as of 2025 assessed with ESG criteria	✓ 72% assessed with ESG criteria	G1
	ESG Rating	Enhance illimity's ESG Ratings	✓ MSCI «AAA» leader	ESRS 2 + E1
	Remuneration	Integrate ESG Goals in incentive plans	✓ for CEO & Top Mgmt	
	Endorsement to PRB	Endorsement of the Bank to the Principles for Responsible Banking	✓ PRB Signatory since 2023	
	ESG Investment policy & limits	Develop an ESG Investment Policy (property financing) and reach 100% of Treasury and Investment Banking investments that consider ESG factors in the selection phase (ESG due diligence)	✓ 100% assets under ESG due diligence	S1
	ESG Ambassadors	Identifying the specific ESG Ambassadors in the key structures (10% of illimiters)	✓ 14% of illimiters	G1
	Anti-Bribery and Compliance Certifications	Obtain Anti-Bribery certification (ISO 37001)	○ Ongoing	11
		Obtain Compliance certification (ISO 37301)	○ Ongoing	

Double Materiality Assessment results



Legenda

- Relevant from a Double Materiality perspective
- Relevant from a Financial Materiality perspective
- Relevant from the point of view of impact
- Not relevant

Methodology

Starting from IROs (impacts, risks and opportunities) related to all matters, DMA (Double Materiality Assessment) revealed **5 ESRS sustainability matters material for illimity**

The evaluation scales have been normalized, where the x-axis represents impact materiality values, and the y-axis represents financial materiality (taking the maximum value between opportunity and risk)

- Threshold at 5.5, which corresponds to the median of the highest final impact values obtained
- Threshold at 2.5, which is the relevant value considered for the risk and opportunity scale

Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance



illimity's business model, with no physical branches and a 100% digital infrastructure, which is completely cloud-based, is designed to **minimize direct environmental impact** and intrinsically **contrast climate change**



CARBON NEUTRALITY

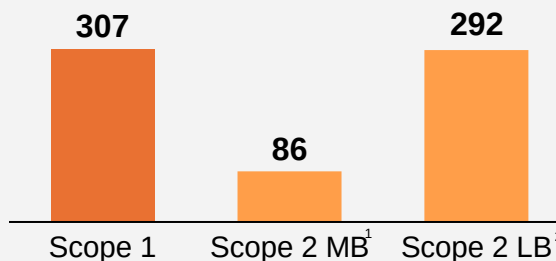


illimity is carbon neutral since 2020 thanks to carbon offsets (purchased voluntary carbon credits) compensating Scope 1 and Scope 2 (Location-based) GHG emissions.

SCOPE 1 AND 2

Data in tCO₂e

Low emissions Scope 2 market-based thanks to electricity supply certificated Guarantee of Origin



SCOPE 3 DISCLOSURE

Enlargement of reporting Scope 3 emissions

- Cat. 1 - Purchased Goods and Services
- Cat. 3 - Fuel- and Energy-Related Activities
- Cat. 5 - Waste generated in operations
- Cat. 6 - Business Travel
- Cat. 7 - Employee Commuting
- Cat. 15 - Investments (financed emissions)

Renewable Electricity Energy

72%

Thanks to a gradually increase of electricity purchased with a Guarantee of Origination certificate. 100% within 2030

Waste

18.2t³

produced waste

61.9% of which recycled

Water

15.8mln

liters used

GHG intensity per FTE

Data in tCO₂e/FTE

0.8mln

Scope 1 & 2 GHG emissions (Location-based) for FTE (full-time contract)

307t	Scope 1 emissions
292t	Scope 2 emissions
779	Number of employees

GHG intensity based on net revenues

Data in ktCO₂e/€ mln

1.3

The Group's emission intensity for total Scope 1 and Scope 2 GHG emissions (using both the "Location-based" and "Market-based" approaches) and Scope 3 has been calculated as the ratio between total GHG emissions (numerator) and net revenues (denominator – determined by aggregating the accounting amounts from the Consolidated Financial Statements, defined in accordance with Council Directive 86/635/EEC and reconciled with the corresponding prudential items for credit institutions, following the reconciliation methodology disclosed by the supervisory authority).

Financed emissions: Scope 3 – Category 15 (Investments)

Calculation of financed emissions of illimity by sector, as of 31.12.2024, in terms of **exposure in M€**;
Scope 3 **financed emissions** (absolute and in %) and **Carbon Footprint** in tCO₂/M€.

	FY2024	FY2023	Settore	Exposure	Financed Emissions Scope 3		Carbon Footprint
				(M€)	(tCO2)	(%)	(tCO2/M€ invested)
Financed emissions	0.74 MtCO ₂ e +1% YY	0.73 MtCO ₂ e	K - Financial and Insurance Activities	2,402	232,278	31%	97
			C - Manufacturing	1,250	156,837	21%	126
			H - Transportation and Storage	191	82,837	11%	433
			G - Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	578	70,185	9%	121
Carbon footprint	123 tCO ₂ e/M€ invested -18% Y/Y	150 tCO ₂ e/M€ invested	A - Agriculture, Forestry and Fishing	55	47,577	6%	863
			D - Electricity, Gas, Steam and Air Conditioning Supply	94	39,451	5%	421
			F - Construction	427	30,104	4%	71
			M - Professional, Scientific and Technical Activities	307	26,568	4%	86
Total Assets Coverage	70%	66%	I - Accommodation and Food Service Activities	84	13,994	2%	166
			L - Real Estate Activities	198	12,599	2%	64
			J - Information and Communication	223	12,295	2%	55
			N - Administrative and Support Service Activities	99	7,231	1%	73
			B - Mining and Quarrying	19	3,602	0.5%	188
			Q - Human Health and Social Work Activities	62	2,895	0.4%	46
			E - Water Supply; Sewerage, Waste Management and Remediation Activities	12	2,324	0.3%	190
			S - Other Service Activities	25	1,016	0.1%	41
			R - Arts, Entertainment and Recreation	4	646	0.1%	161
			P - Education	2	201	0.03%	91
			O - Public Administration and Defence; Compulsory Social Security	0.003	0	0.0001%	151
				6,033	742,640	100%	123

The financed emissions shown in the table do not include the share relating to additional 1,4 bn € of **government bonds**, whose Carbon Footprint is **114 tCO₂/M€** invested

EU Taxonomy Eligibility Reporting FY24



Eligible assets for the EU Taxonomy are approximately **3-4%** of total assets
Alignment is represented by the **GAR** for the stock at 31 Dec 2024

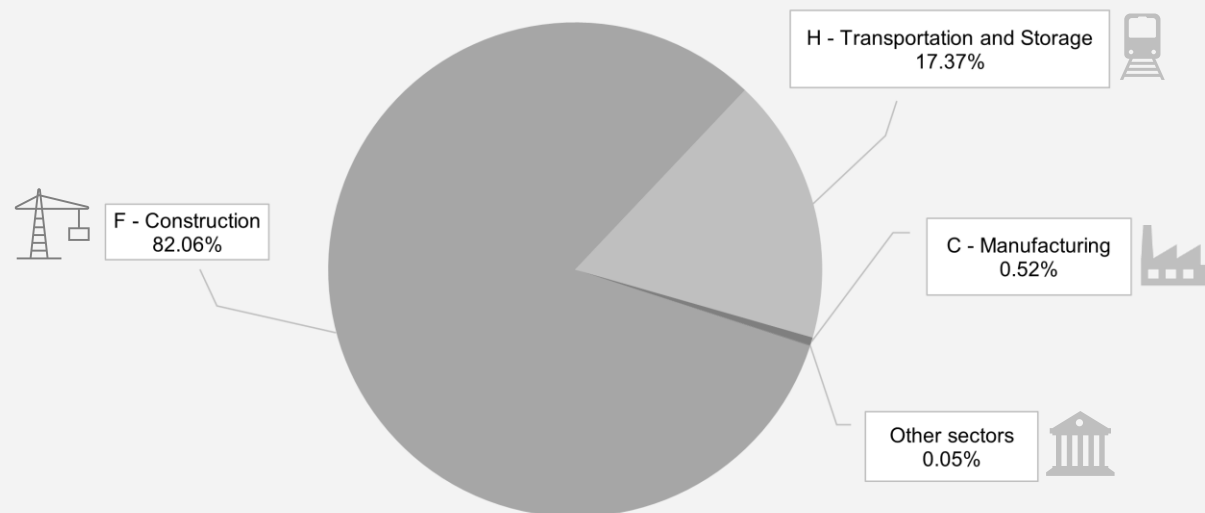
GAR¹ (stock)

1.92%
Turnover based

2.80%
CapEx based

GAR is impacted by the illimity's loan book mainly represented by SMEs not subject to NFRD obligations

Distribution of non financial undertakings' aligned assets (Turnover based) for NACE sectors²



(1) Please refer to the templates in the Appendix in the Sustainability Statement in the Consolidated Financial Report, which constitute the mandatory disclosure regarding the EU Taxonomy with reference to the financial year 2024, pursuant to Annex V of Delegated Regulation (EU) 2021/2178 and subsequent Delegated Acts and Delegated Regulation (EU) 2022/1214. The parameters above, below and in the Appendix relating to the EU Taxonomy have been subject to limited assurance and have been prepared to the best of our ability and known information.

(2) The analysis describes the percentage distribution of aligned assets (Turnover based) for the most representative sectors to which non financial undertakings belong. Note that the category "Other sectors" includes: J - Information and Communication, K - Financial and Insurance Activities, M - Professional, Scientific and Technical Activities, Q - Human Health and Social Work Activities.

Environmental factors included in the credit risk assessment and RAF

CARBON ESG FACTORS IN OUR CREDIT POLICY

We assess and monitor the **ESG risks of the counterparties** that we finance.

This occurs through the obtaining of solicited and unsolicited ESG external ratings, which include **environmental and indicators**.

Key ESG elements of Credit Policy:

- List of excluded sectors
- Use of solicited ratings via questionnaire
- Use of ESG unsolicited rating of a third party

RAF 2024

ESG Indicators

Frequency

ESG scores of financed counterparties

Physical and hydrogeological risk scores related to NP portfolio collaterals

Sustainable finance targets in terms of volumes of loans disbursed/financial instruments purchased

ESG rating assigned to illimity Group

Operating losses generated by ESG factors

illimity Emission intensity (Scope 1+2 for FTE)

Quarterly

Annual
Six-monthly target

Scenario Analysis



- By using data from *Oxford Economics*, we implemented 3 scenarios: '**Net Zero**'; '**No Further Action**' and '**Delayed Transition**', considering **50+** variables (GDP, consumer price index, carbon emissions, unemployment rate, etc).
- The **in-house satellite model** allows us to estimate the **impacts** on Bankit DR (Default Rates), resulting in shocks to be applied to the PD (Probability of Default) of illimity over a forecast horizon of up to 30 years.

New Climate Strategy implemented to effectively support green transition of SMEs

Own Operations

since 2020

Minimising Own Emissions

Maintaining Group's carbon neutrality

Net Zero by 2030

Scope 2 GHG Emissions

-100% vs 2023

Value Chain Active Support

since 2023

Sustainable Finance

Green, Social, Sustainability-linked
Loans and Green Investments

€ 350 mln

Sustainable Finance
new origination 2026-2028

since 2025

Decarbonization of most intensive sectors in our portfolio

Financed emissions reduction

Sectoral Decarbonization Approach 2030-2050


Shipping

Operations of
maritime
transport

Poseidon
Principles

- 64 %


Power

Energy
generation

IEA
NZE 2050

- 42 %


Steel

Steel
production
(manufacturing)

IEA
NZE 2050


Oil & Gas

Oil & gas
extraction;
petroleum
refining

IEA
NZE 2050


Real Estate

Asset
requalification

SBTi 1.5°C
Italy

Science-based
Targets 2030
vs. baseline (2023)

Zero baseline,
portfolio limits

GHG intensity of
new investments
limited by
Sectoral
Decarbonization
Pathway
target 2030



Key points of the Bank Climate Strategy

ACTIVE SUPPORT FOR THE TRANSITION

Minimising own emissions

Maintaining Group's carbon neutrality (Scope 1 and Scope 2 emissions) since 2020 and 100% reduction of Scope 2 GHG by 2030

Decarbonization of most carbon intensive sectors in our portfolio

(Financed emissions Scope 3 – cat. 15)

Sustainable Finance

(Green Loan, Sustainability-Linked loans, Green Investments) since 2023

since 2025 science-based target 2030-2050

«Starting point»: Baseline calculation

- Identification of illimity's **exposure to the most carbon intensive sectors**
- Measurement of **emissions and physical intensity for selected sectors** – defining the *baseline* level for defining sectoral targets and limits

«Where to go»: Target definition

- **Definition of business lines and sectoral decarbonization pathways** (decarbonization curves for the selected sectors)
- **Determination of sectoral reduction targets and limits and portfolio alignment curves for the Bank in 5 sectors: Shipping, Power, Steel, Oil&Gas, Real Estate**

«How to get there»: Planning

- Integration of the specific sectoral targets and limits into the **strategic planning process**, implementation of specific tools to directly support business divisions, and customer engagement methods for the implementation of transition plans

Communication & Reporting

- **Communication of intermediate targets for 2030 and 2050**
- Implementation of **methodologies and tools to ensure transparency** in compliance with regulatory requirements and market expectations
- **Annual Reporting**

Portfolio implementation

- **Active collaboration with clients to effectively support their transition plan definition**



Decarbonization science-based targets & limits

					Baseline	Targets			
Sector	Value Chain <i>in-scope</i>		Sectoral Scenario	Metrics	2023	Reduction % 2030 vs baseline	2030	Reduction % 2050 vs baseline	2050
 Shipping	Operators of maritime freight and passenger transport		Poseidon Principles	gCO ₂ /tnm	25.5	-64%	9.1	-100%	0.0
	Suppliers	Ship Manufacturer	Ship Operators						
 Power	Energy production		IEA NZE 2050	kgCO ₂ /kWh	0.3	-42%	0.19	-100%	0.0
	Generation	Transformation	Transmission & Distribution						
Limits									
 Steel	Steel production		IEA NZE 2050	tCO ₂ /t of steel produced	The strategy aims to limit any future financing in these sectors, admitting only companies that commit to aligning with the sectoral decarbonization targets for 2030 and 2050	n/a	1.07	n/a	0.12
	Iron Mining	Manufacturing	End Products						
 Oil & Gas	Oil and gas extraction, petroleum refining		IAE NZE 2050	gCO ₂ e/MJ		n/a	58	n/a	17
	Upstream	Midstream	Trading						
 Real Estate	Asset requalification		SBTi 1.5°C pathway for Italy	tCO ₂ e/m ²		n/a	0.007	n/a	0.0004
	Building Materials and Construction	Operations	End of Life						



Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance

Sustainable Finance main achievements



ESG policies to effectively drive our **portfolio investments and credit granting process** towards our Group's environmental and responsible investments targets



Green, Social and Sustainability Linked loan Framework to evaluate financing operations against ESG standards and Group's goals thanks to **measurable KPIs**



Innovative ESG services ecosystem for SMEs including **strategic partnerships with institutions and public guarantees** to support **corporates' sustainable transition**



ESG policies to effectively drive our portfolio investments and credit granting process

ESG Policies

ESG Investment Policy in Treasury and Investment Banking, to achieve 100% under ESG due diligence



The **ESG Investment Policy** aims to define, time by time and consistently with illimity's business model characteristics and RAF limits, strategic criteria for the integration of ESG aspects:

- **in the investment analysis**
- **In the responsible investment** decision-making processes.

ESG Investment Policy of 



The scope of **illimity SGR's ESG Policy** is to provide the strategic guidelines for the integration of the **sustainability risk analysis into the investment decisions taken by illimity SGR S.p.A.** within the management of Alternative Investment Funds, including ESG funds (art. 8 SFDR)

Since February 2023, the Group, through illimity SGR, is signatory of the **Principles for Responsible Investment**

Green, Social & Sustainability-linked Loans Framework included in the credit offer and policy



As part of the environmental targets of the Group in the transitioning to a net-zero economy, the **"Framework"** foresees the possibility to develop tailor-made **sustainable finance products (ESG Lending)**; it is subject to annual update in order to ensure the **alignment with best market practices and voluntary standards**

Sustainable finance to support SMEs

Business model natively addressing recovery and resilience of SMEs, supporting the transition

ESG LENDING

Sustainable Finance



228

mln euro

Green & Sustainability-linked loans and/or investments classified in accordance with the illimity Green, Social & Sustainability-linked loan, also subject to the commitment of the counterparty to specific projects or environmental, social and/or governance outcomes

ESG ASSET MANAGEMENT

Art. 8 SFDR Alternative Investment Fund AuM ⁽¹⁾



112

mln euro

iSC (Selective Credit) Private Debt Alternative Investment Fund managed by illimity SGR; a financial product that promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices

Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance

Diversity, Equity & Inclusion commitment



Commitment to an Inclusive Workplace

Key actions

We uphold human rights and fundamental labor rights as part of our corporate values.

We promote a culture of diversity, equity, and inclusion (DE&I) by eliminating any form of discrimination based on gender, age, ethnicity, religion, political beliefs, sexual orientation, disability, or any other personal characteristics.

Career development opportunities for all employees, 47% of which are women and 53% men¹



Inclusive policies and awareness programs to foster an equitable and diverse work environment

Training on DE&I topics mandatory for all employees

1.6%
Equal Pay Gap²

37.3%
Gender Pay Gap³

27%
Women in
Managerial Roles⁴

98.7%
Employees under periodic
performance reviews

51 hours⁵
Average Training per
employee

100%
Employees covered by
collective bargaining
agreements

o/w **6.7** hours per employee
of **ESG Training**

Anti-Harassment measures

Ensuring a Safe and Respectful Work Environment

We maintain a zero-tolerance policy for harassment, bullying, and any form of workplace discrimination

Our Anti-Harassment Policy guarantees a **work environment free from sexual misconduct, intimidation, and abusive behavior**

Our Approach



Clear reporting channels: Employees can safely report incidents via confidential mechanisms



Training & Awareness: Mandatory anti-harassment training for all employees on acceptable workplace behavior



Strict enforcement: disciplinary measures against any violations

In 2024, no work-related discrimination or harassment incidents were reported

Health & Safety at work

Well-being and Work Flexibility

We ensure compliance with occupational health and safety (OHS) regulations and take a proactive approach to risk prevention. illimity has a structured Health & Safety Management System, aligned with regulatory requirements.

100% of employees are covered by National Collective Bargaining Agreements made with trade union organisations

Key Actions

Flexible work arrangements
(remote work, adaptable schedules)

**Parental leave in accordance with
national laws and company policies**

Health & Safety metrics

100%

Employees covered by the health and safety management system

4.3%

Recordable work-related injury rate

Zero fatal accident

No fatalities in the company's own workforce due to work-related injuries and occupational diseases or work-related illnesses of other workers operating at the company's sites.

Customer-centric approach

Digital-First, Human-Touch Service Model

Customer-centric approach combining digital efficiency with personalized support

Client Engagement Strategies

- Transparent and tailored communication
- Personal assistance via *Smart Care*
- Events, surveys, and market research to capture customer needs

Main Communication Channels

- *Smart Care* (phone, chat, email)
- *Websites and APPs* (illimity.com, bilty.illimity.com)
- *Social Media and Direct E-mail Marketing*
- *Customer Survey and Market Research*

Commitment to Human Rights & Non-Discrimination

illimity ensures fair treatment of both retail (families) and corporates (SMEs and large enterprises) clients, avoiding any form of discrimination.

Human Rights Due Diligence

Screening of counterparties to prevent financing entities involved in human rights violations

Monitoring

No violations detected regarding the Global Compact principles and OECD Guidelines related to consumers and end users

NPS = 40
Net Promoter score¹

NSS = 48%
Net Sentiment score²

Policies and Safeguard of Human Rights

Given the Group's operations exclusively within Italy and the nature of its business activities, no specific policies are in place to prevent and manage impacts on indigenous peoples. However, the illimity Group is committed to respecting and promoting human rights across all its activities, in line with:

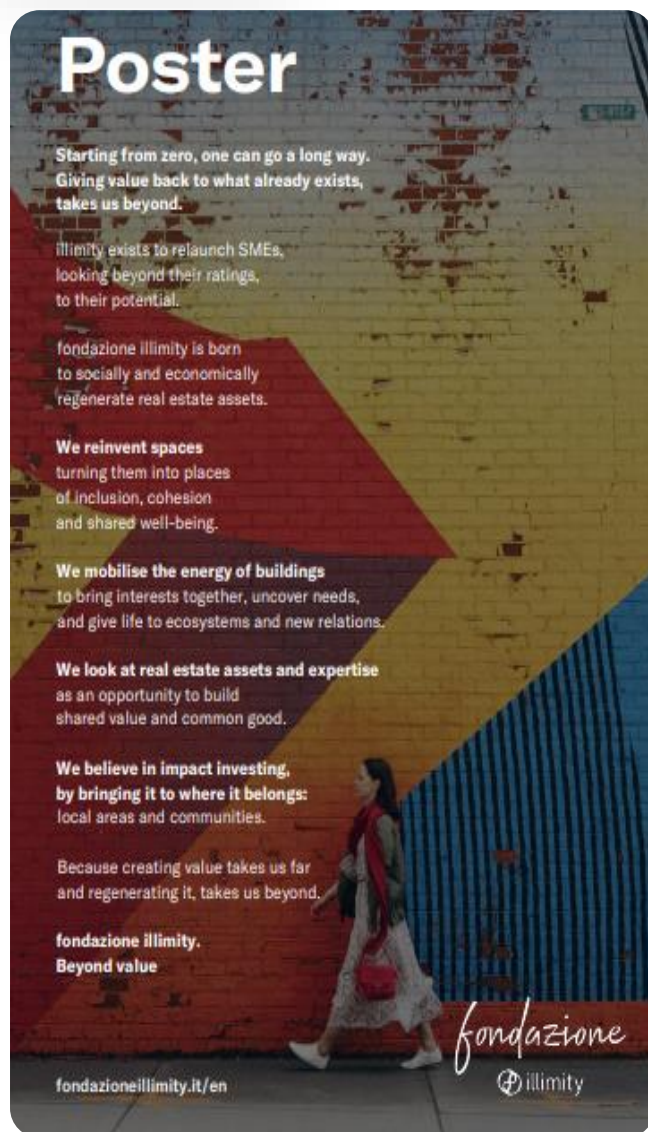
- **UN Guiding Principles on Business and Human Rights**
- **ILO Declaration on Fundamental Principles and Rights at Work**
- **OECD Guidelines for Multinational Enterprises**



The policies adopted to manage impacts, risks, and opportunities related to the Group's affected communities **(suppliers and communities of individuals and businesses at the national level)** are related to:

-  protection against discrimination, child labor, and forced labor
-  promotion of equal pay and gender equality
-  assurance of safe and healthy working conditions

- ESG qualification procedures for suppliers (e.g., ISO 45001 & 14001)
- Whistleblowing channels with protection against retaliation
- Annual assessment of suppliers' social and environmental performance



fondazione illimity promotes innovative and impact projects for the **social regeneration** of real estate assets

Social

We build value for local communities through projects focusing on the social regeneration of real estate assets

Research & Development

We work with universities and centres with expertise in research projects and feasibility studies for real estate regeneration; social housing creation; and the development of local cultures and areas

Collectivity

We create networks and synergies between profit and non-profit organisations, and both public and private entities, with the aim of sharing best practices and projects, thus creating the conditions for true financial sustainability

ALBERGO ETICO CESENATICO



albergo etico
CESENATICO

Project to **integrate people with disabilities** into the workforce, offering them training and fostering independence

(RE) GENERATION CAMP

(RE) GENERATION CAMP

Creativity lab held in a **space revitalized by the illimity foundation**. Its objective is to promote the **integration of younger generations**.

BARRIO 21



Apartments for young men and women who have completed an institutional care pathway (care leavers). A personalized growth plan is provided to help them **achieve independence**

Agenda

illimity at a glance



Sustainability Roadmap

Commitment to the environment



Sustainable finance

People and social footprint



Governance

Corporate Culture and Business Conduct

illimity fosters a corporate culture based on **integrity, transparency, and compliance**, ensuring ethical behavior across all operations



Prevention of unlawful activities, ensuring regulatory compliance

Organizational, Management, and Control Model (MOG)



A management system for the prevention of active and passive corruption, with defined roles and rules of conduct

Anti-corruption policy



Our values and corporate culture aligned with international business conduct and ESG principles

illimity Way – The Group's Code of Ethics



A secure, confidential platform for reporting misconduct, ensuring protection against retaliation.

Whistleblowing System

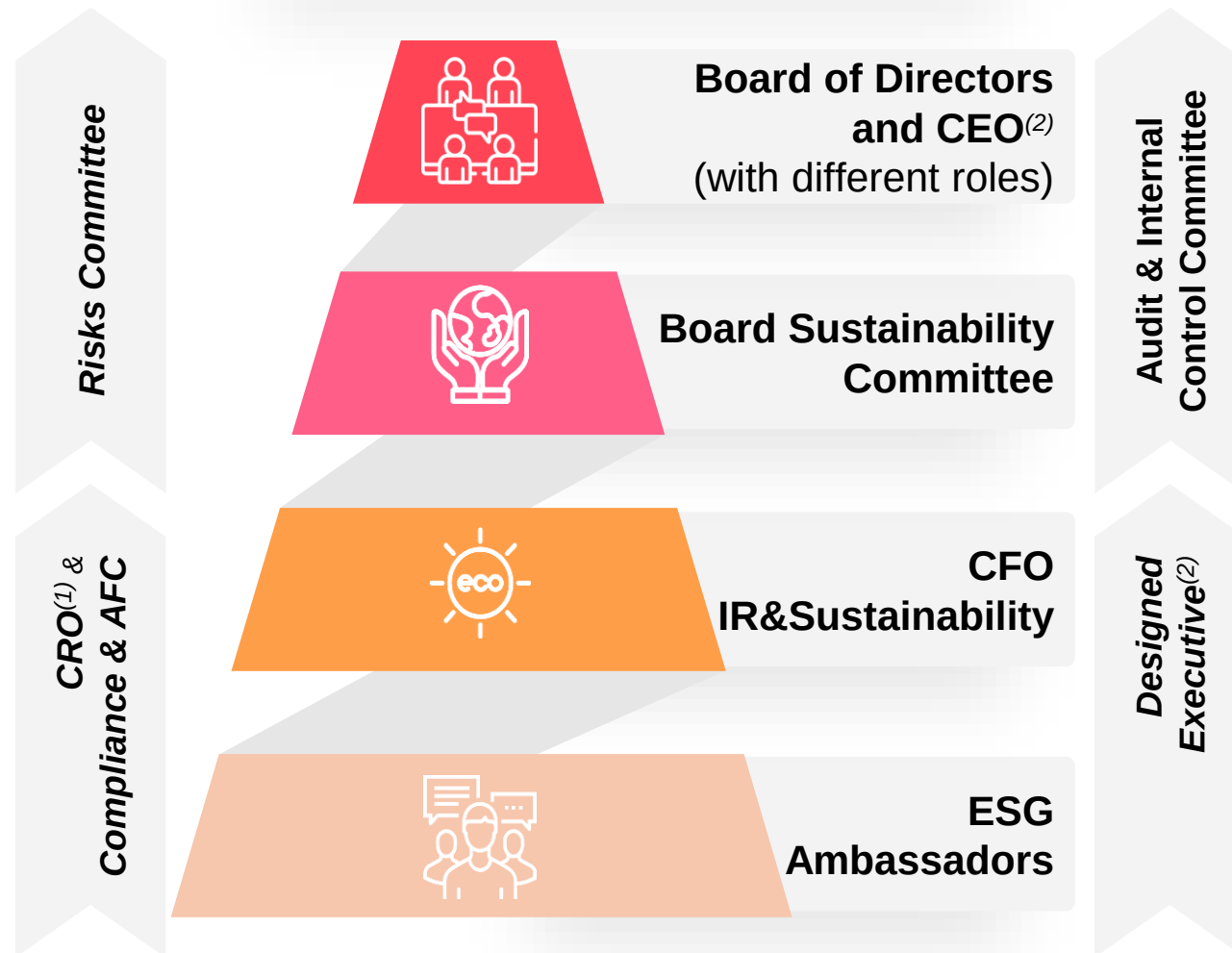
These frameworks support **responsible business conduct** and reinforce illimity's commitment to **sustainability, inclusion, and risk management**

Sustainability embedded in our governance system

KEY GOVERNANCE TAKEAWAYS

- Adoption of the “**one-tier system**”
- Explicit inclusion of “**sustainable success**” in Bylaws
- **85%** Board independence
- **Independent Chairperson**
- **Diversity** in terms of gender, age, skills & background
- **46%** female Board members (6 women out of 13 members)
- **63 years old** average age on the Board
- **95%** average participation to Board meetings in 2024
- **Enforcement of ESG Ambassadors’ role** including climate risk prevention

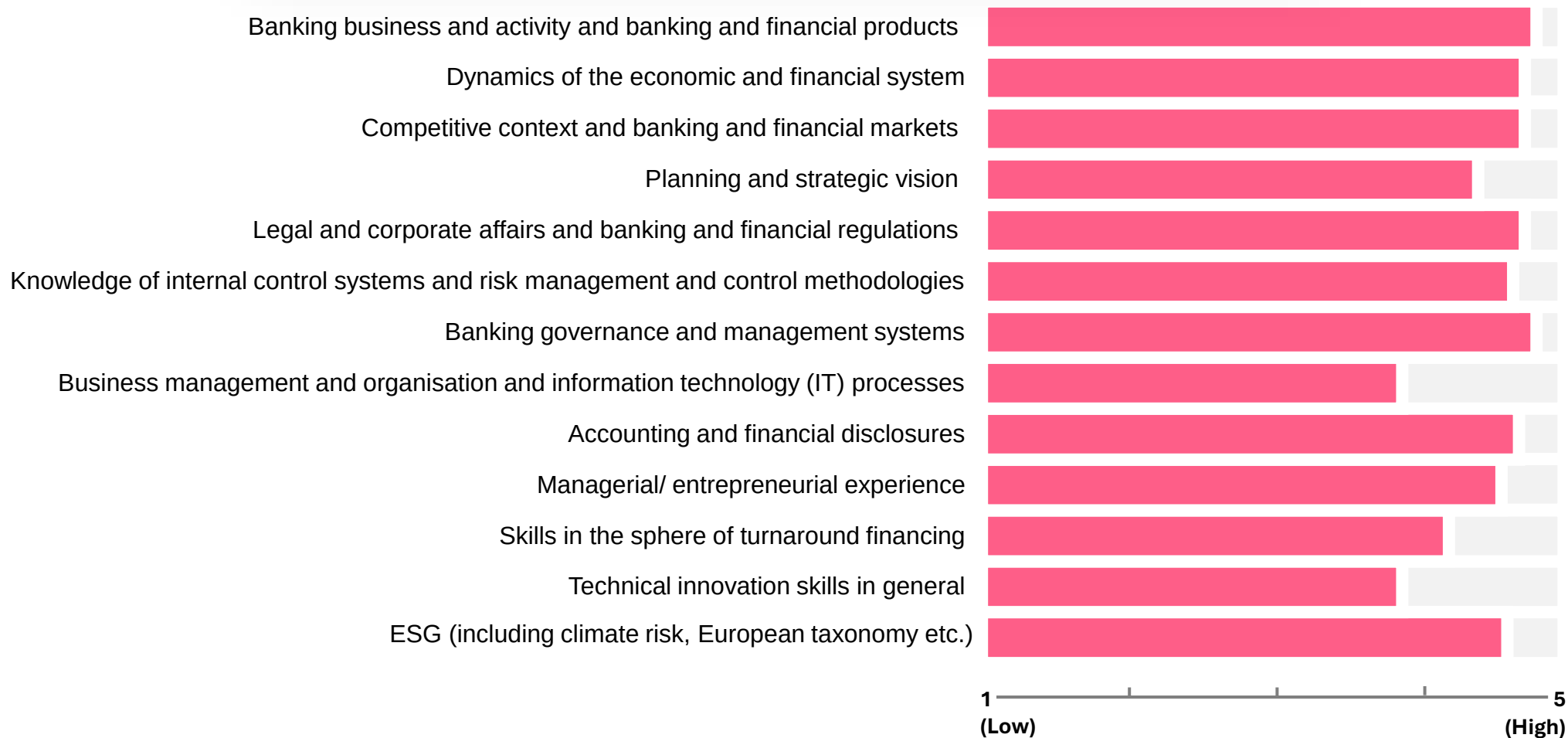
GOVERNANCE STRUCTURE



(1) ESG processes and risks constantly monitored by CRO (Chief Risk Officer) structure (2) Sustainability Statement under compliance assurance of Designed Executive and CEO.

Board of Directors Skills Matrix

BoD approved the results emerging from the self-assessment process including the **ESG expertise**



ESG integrated in executives' variables remuneration

SHORT TERM INCENTIVE: CEO GOAL CARD 2024

 Development of environmental policy, as well as a **climate strategy** at a Group level, including the **development of sustainable finance**

 Maintenance of the **Gender Equality Certification** "UNI_PdR 125-2022"

 Maintenance of **Equity Pay Gap** in the range of +/- 3%.

 **Fostering a sustainability culture** through the identification of specific roles (**ESG ambassadors**) in the main central functions, equal to approximately 10% of the employees

LONG TERM INCENTIVE PLAN

Diversity, Equity & Inclusion (10%)



Employees' satisfaction over 70%.



YoY increase of women in managerial roles and gender balance in the company "talent pool".

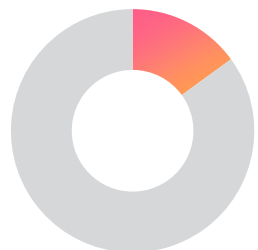
Top ESG Rating & Sustainable Finance¹ (10%)



Maintain or increase the investment grade in Standard Ethics and CDP ratings.



Yearly progression on Strategic Plan environmental targets.



15% linked to ESG goals



20% linked to ESG goals

Note (1): Max score is achieved not only by reaching Standard Ethics and CDP Investment Grade or higher and two «Environmental» targets foreseen in the 2021-2025 Industrial Plan (maintaining Group Carbon Neutrality in Scope 1 and Scope 2 and assess and address financed emissions) but also by realizing the Sustainable Finance target as included in the 2023-2025 Sustainability Plan



IR & Sustainability

sustainability@illimity.com

www.illimity.com/en/sustainability



Disclaimer (1/2)

- This document (the “Document”) has been prepared by and is the sole responsibility of illimity Bank S.p.A. (the “Company”) solely for information purposes. In accessing the Document you agree to be bound by the following terms and conditions. A limited number of copies have been made or may be made and these are strictly reserved for the person to whom they are or will be addressed: for this reason the information contained in the Document is confidential and must not be used, in whole or in part, or disclosed to third parties or copied, distributed, transmitted or reproduced.
- The Document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. The Document is not for publication, release or distribution in the United States, Australia, Canada or Japan or in any jurisdiction where it is unlawful to do so. The release or distribution of the Document or access to this document in other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions (when applicable) may constitute a violation of the laws of any such other jurisdiction.
- The information and data contained in the Document are not intended and do not constitute in any way investment advice or a solicitation to purchase securities, nor is it an offer or invitation or promotional message for the purchase, sale or underwriting by any person in any jurisdiction or country where such activity is contrary to law or regulation, except where there are exemptions that apply under related law.
- The terms, data and information contained in the Document are subject to revision and update; the Company and its consultants assume no responsibility to communicate, in advance or subsequently, should such revisions and updates become necessary or opportune nor for any damages that may result from improper use of the information (including communications of revisions and updates) included in the Document. Within the limits of law, the Company, its corporate executives, managers, employees, and consultants make no statement, give no guarantee or assume any responsibility, express or implied, regarding the accuracy, the adequacy, completeness and up to date nature of the information contained in the Document nor regarding any eventual errors, omissions, inaccuracies or oversights contained herein. The Document does not attempt to describe all terms and conditions that will pertain to the proposed transaction nor does it set forth the specific phrasing to be used in the documentation.
- The securities referred to herein (the “Securities”) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.
- This Document does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase the Securities, and nothing contained therein shall form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto whatsoever, nor does it constitute a prospectus relating to the Securities or a recommendation by the Company or any of the Company’s advisers and/or agents regarding the Securities.
- It is recommended that any eventual investment decision regarding an investment be based on the formal documents prepared by the Company as part of the transaction which may contain information different from those included in the Document and on audit from the investors own independent, professional financial and tax advisers.
- No representation, warranty or undertaking, express or implied, is made or given by the Company or any of its affiliates, parent or subsidiary undertakings, directors, officers, advisers, agents or employees or any other person as to, and no reliance should be placed on, the fairness, adequacy, accuracy, truthfulness, reasonableness, completeness or correctness of the Document or the opinions contained therein. The Document has not been independently verified and will not be updated. No responsibility or liability whatsoever (whether arising in tort, contract or otherwise) is accepted by the Company or any of its affiliates, parent or subsidiary undertakings, directors, officers advisers, agents or employees, or any other person for any loss howsoever arising, directly or indirectly, from any use of the Document or opinions contained therein or otherwise arising in connection therewith. The Document, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Document, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Document that may result from any change in the Company’s expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Document not attributed to a specific source are estimates of the Company and have not been independently verified.
- Any expected return is not guaranteed and is based on data shown in Euro. The Document contains “forward-looking” and targets information which are based upon certain assumptions about future and/or ongoing events or conditions and may also be based on Company’s expectations on ongoing and/or potential new initiatives and is exclusively intended to illustrate hypothetical target results under those assumptions (not all of which are specified herein). Such forward looking statements include all matters that are not historical facts. Forward-looking statements give the Company’s intentions, beliefs or current expectations concerning, amongst other things, the Company’s financial condition, liquidity, prospects, growth, potential deals, strategies and the industry in which it operates. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur, in whole or in part, in the future. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “outcome,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “insight,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements take into account the Company’s current expectations on the possible achievement of already disclosed or new targets or estimates, which are in no way guaranteed and may be reviewed in light of up to date market and business conditions. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it operates and will operate in the future.
- Actual events or conditions are unlikely to be consistent with, and may differ materially from, those assumed. In addition, not all relevant events or conditions may have been considered in developing such assumptions. Accordingly, actual results will vary, and the variations may be material. Prospective investors should understand such assumptions and evaluate whether they are appropriate for their purposes. Any data on past performance, modeling, scenario analysis or back-testing contained herein is no indication as to future performance. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any modeling, scenario analysis or back- testing; for investors resident in EC countries that are not part of the Eurozone these returns can increase or decrease due to exchange rate movements.



Disclaimer (2/2)

- The tax consequences of an investment depend on the individual circumstances of each investor and may be subject to change in the future; therefore, the present document may not be considered to have been prepared in order to offer an opinion, legal advice or tax opinion regarding the possible tax consequences of the transaction. Every prospective investor is advised to evaluate any potential investment in the transaction on the basis of independent accounting, fiscal and legal advice and should also obtain from their own financial advisors analyses of the adequacy of the transaction, the risks, the protection and the cash flows associated with the transaction, insofar as such analyses are appropriate for ascertaining the risks and merits of the transaction.
- Prospective investors must rely on their own evaluation that a potential investment in the transaction described herein does not contravene the laws and regulations of the country of residence of the investor and must also be responsible for obtaining any necessary prior authorization required to make the investment.
- Certain industry and market data contained in this Document has come from third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, neither the Company nor its respective affiliates has independently verified the data contained therein. In addition, certain of the industry and market data contained in this document comes from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. While the Company believes that such research and estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, no reliance should be placed on any of the industry or market data contained in the information. By receiving this document and attending the presentation, you are certifying that (a) if you are in the European Economic Area, you are a "Qualified Investor"; (b) if you are in the United Kingdom, you are a "Relevant Person"; (c) you are not located in a jurisdiction where it is unlawful to do so and (d) you acknowledge and agree to the limitations and conditions set forth herein.
- Acceptance of delivery of the Document by the recipient constitutes acceptance of the terms and conditions set out in this Disclaimer.
- Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the ordinary shares and other instruments of Illimity Bank S.p.A. (the "Securities") have been subject to a product approval process, which has determined that such Securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment").
- Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Manufacturers will only procure investors who meet the criteria of professional clients and eligible counterparties.
- For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities.
- Each distributor is responsible for undertaking its own target market assessment in respect of the Securities and determining appropriate distribution channels.
- By accepting or accessing this Document, you shall be deemed to have represented and warranted that (i) you have read and agreed to comply with the foregoing limitations and restrictions, (ii) you are able to receive this presentation without contravention of any applicable legal or regulatory restrictions, (iii) if you are in a member state of the European Economic Area (other than the United Kingdom), you are a Qualified Investor; (iv) if you are in the United Kingdom, you are a Relevant Person; (v) if you are in Italy, you are an Italian Qualified Investor; and (vi) you acknowledge that you understand that there are legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of this document.
- This document includes industry and market data pertaining to Company's business and markets. Such information is based on the Company's analysis of multiple sources such as industry publications and surveys, industry reports prepared by consultants, internal surveys and customer feedback. The market, economic and industry data have primarily been derived and extrapolated from reports provided by third parties. In addition, certain statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to Company's business and markets in this document are not based on published data obtained from independent third parties or extrapolations therefrom, but rather are based upon analysis, which are in turn based upon multiple third party sources.
- All figures and numbers included in this document are rounded.
- Pursuant to Article 154-bis, paragraph 2, of the Legislative Decree no. 58/1998 (Unified Financial Act), the Financial Reporting Officer, Mr. Sergio Fagioli, declares that the accounting information contained in this Document corresponds to the document results, books and accounting records.