

**illimity and SACE: a guaranteed loan of 30 million euro
to support ITELYUM's green development
First direct sustainability-linked loan
by illimity's Growth Credit Division**

- The operation will enable the company to invest in waste treatment and recycling processes for the pharmaceutical, chemical and petrochemical sector.

Milan 18 October 2023 – Itelyum Group, national leader and one of the foremost European players in the management, valorisation and recycling of industrial waste, has further extended its access to the capital markets by arranging a new revolving credit facility of 30 million euro with **illimity Bank S.p.A.**, supported by a SACE guarantee, together with a factoring facility of 10 million euro.

The credit line, 90% backed by SACE's Garanzia SupportItalia scheme, is the first sustainability-linked loan by illimity's Growth Credit Division, and in this respect a reduction in the cost of the credit facility is provided on achieving certain specific environmental sustainability performance targets.

These new facilities will support the further growth of Itelyum which, with revenues of around 600 million euro, is the Italian leader in the regeneration of used lubricating oils and purification of chemical and pharmaceutical solvents, and one of the main players in managing, valorising and recycling industrial waste. The Group oversees the entire production process through its 34 sites and 1,400 employees, assisting some 40,000 businesses including several large groups in the chemical and pharmaceutical sector.

Itelyum, majority-held by the international private equity fund Stirling Square Capital, and with the German private equity fund Deutsche Beteiligungs and company management as minority shareholders, has grown both organically and externally, concluding the acquisition of 39 companies over the past 10 years with a special focus on the circular economy, which enabled the Group to achieve a circularity index of 84% in 2022.

Stefano Ortolano, Head of Crossover & Acquisition Finance in illimity's Growth Credit Division, commented: *"With this first important sustainability linked loan, illimity has taken the first steps towards increasingly incorporating companies' ESG objectives into lending activities. We are starting out alongside an important group that plays a decisive and strategic role in guaranteeing the environmental sustainability of its clients, and are therefore delighted to be able to support its further growth. We will continue working in this direction in order to enable us to assist SMEs wishing to set themselves new sustainability targets"*.

Marco Codognola, Itelyum's CEO, stated: *"Itelyum confirms its commitment to the development of technologies for converting waste into new resources and its pioneering role in the circular economy, as well as in the use of new financial tools linked to ESG objectives, as shown by this latest operation carried out alongside illimity, a young and dynamic bank attentive to environmental sustainability issues"*.

*“Supporting businesses such as Itelyum, that are strongly focused on sustainability and innovation, is the heart of our mission and in line with our INSIEME 2025 business plan”, asserted **Enrica Delgrosso, North West Regional Director of SACE.** “With this operation we in SACE are confirming our commitment to work alongside Italian companies on their growth path towards a sustainable future by fostering and accelerating investment and development plans while still keeping a close eye on the environmental impact”.*

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Illimity Bank S.p.A.

illimity is the high-tech banking group founded and headed by Corrado Passera that was created with the aim of responding to specific market needs by way of an innovative and specialist business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform ARECneprix and provides digital direct banking services through illimitybank.com. illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the Group. The story of the illimity Group began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with a record 600 million euro being raised on the market. SPAXS subsequently acquired Banca Interprovinciale S.p.A., with the resulting merger between the two giving rise to “illimity Bank S.p.A.” which has been listed on the Italian Stock Exchange since 5 March 2019 (ticker “ILTY”), first on the MTA exchange and since September 2020 on the STAR segment. The banking group, headquartered in Milan, can already count on over 885 employees and ended the first half of 2023 with assets of around 6.7 billion euro.

Itelyum Group

Through its expertise and advanced technologies, Itelyum provides sustainable processes products and solutions for the management of waste and its conversion into resources.

Sixty years of industrial history founded on the principles of the circular economy, begun before it was considered the economy of the future, involving customers, suppliers, institutions, local and global communities in creating economic, environmental and social value through 3 lines of business:

- Itelyum Regeneration, which valorises collected waste oils, adding significant benefits to primary production. Regeneration extends the

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life cycle of lubricants through advanced technological processes producing quality regenerated bases and other products to be returned to the industrial and transportation usage cycles.

- Itelyum Purification, for the purification of flue streams from the chemical and pharmaceutical industry by engineering products for various uses; while the solvents from the distillation of virgin oil fractions and the synthesis of starting materials enrich the offer for companies from which the waste to be valorised is collected.

- Itelyum Environment groups together, controls and coordinates 26 companies situated throughout Italy that responsibly manage over 1,500,000 t/y of industrial waste, of which 500,000 t/y in handling and services, also within the port environment.

SACE Group

SACE is the Italian insurance and financial group, directly controlled by the Ministry for the Economy and Finance, specialising in supporting businesses and the national economic fabric through the use of a wide range of tools and solutions to support competitiveness in Italy and around the world. For the past forty five years, the SACE Group has been the reference partner for Italian companies exporting and growing in foreign markets. It also supports the banking system to facilitate access to credit for companies with its financial guarantees to underpin their liquidity and investments for competitiveness and sustainability as part of the Italian Green Deal, starting out from the domestic market. With a portfolio of insured operations and guaranteed investments worth 164 billion euro, SACE, together with its group companies – SACE FCT that operates in factoring, SACE BT, active in the Credit, Surety Bond and Other damage to property classes, and SACE SRV, specialising in data collection and the management of information assets – works alongside over 40 thousand businesses, above all SMEs, supporting their growth in Italy and in more than 200 countries throughout the world.