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Oggetto : Share buy-back: Banca Ifis S.p.A. to launch  
own share purchase programme to support  
its "LTI Plan 2021-2023"

*Testo del comunicato*

Vedi allegato.

# Share buy-back: Banca Ifis S.p.A. to launch own share purchase programme to support its “LTI Plan 2021–2023”

Mestre (Venice), 14 March 2022 – As reported in the press release of 28 July 2021, Banca Ifis S.p.A.’s shareholders approved, among other things, the request for authorisation to purchase and dispose of own shares to service the “LTI Plan 2021–2023” (“**Plan**”). Further to that approval, the Board of Directors will now launch an own share purchase programme to support the Plan (“**Programme**”) – by virtue of the authorisation issued by the Bank of Italy in accordance with Arts. 77 and 78 of Regulation (EU) No 575/2013 (“**CRR**”) and Delegated Regulation (EU) No 241/2014.

The Programme will run from 14 March to 5 November 2022 (inclusive), unless terminated.

The purchase of own shares will be carried out in one or more tranches within the limit of the distributable profits and available reserves resulting from the latest approved financial statements for a maximum of 1,044,000 Banca Ifis ordinary shares and a maximum total value of EUR 20.9 million, in accordance with the resolution passed at the shareholders’ meeting of 28 July 2021 and the Bank of Italy’s authorisation.

As mentioned, the purpose is to provide Banca Ifis shares to be used to service the Plan (which envisages the granting of options to the Chief Executive Officer and to any other beneficiaries identified later, part upfront and the rest over a deferred period, subject to all the envisaged conditions being met).

To ensure equal treatment of all shareholders, purchases and disposals of the own shares will be carried out on the Euronext Milan market on one or more occasions on a revolving basis, in accordance with Art. 132 of Legislative Decree No. 58 of 24 February 1988, Art. 144-*bis*, para. 1, point b), of the regulation adopted by CONSOB with Resolution 11971/99, and other applicable regulations (including EU and national regulations on market abuse). The applicable operating procedures are set out in the organisational and management regulations of Borsa Italiana S.p.A.

Each purchase will be made at a price not exceeding the higher price between the price of the last independent transaction and the price of the highest current independent purchase offer on the Euronext Milan market. Furthermore, the price may not in any event be:

- (i) lower than the related share’s closing price recorded in the trading session on the day before completion of each individual transaction, decreased by 15%; or
- (ii) higher than the related share’s closing price recorded in the trading session on the day before completion of each individual transaction, increased by 15%.

The maximum daily purchase quantity is 25% of the daily average volume of trades of Banca Ifis shares in the 20 days of trading before the purchase date.

The Programme will be carried out on regulated markets through a leading intermediary that, as of 14 March 2022, will take decisions on share purchases in full independence and without any influence from Banca Ifis as to the time of purchase of the shares, in compliance with contractually predefined parameters and criteria, applicable laws and regulations, the shareholders’ resolution of 28 July 2021, and the Bank of Italy’s authorisation.

Banca Ifis will disclose details of all purchases to the market and CONSOB, in accordance with the regulations in force, and will promptly disclose any changes to the Programme to the market.

As at today, Banca Ifis owns 339,139 own shares, corresponding to approximately 0.63% of its share capital; its subsidiaries do not own any Banca Ifis shares.

For further details, please refer to the shareholders' resolution and the Board of Directors' explanatory report available at [www.bancaifis.it](http://www.bancaifis.it) (see the following section: Corporate Governance/Shareholders' Meetings/Archives Shareholders' Meeting Documents/Ordinary and Extraordinary Shareholders' Meeting of 28 July 2021).

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