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Company Presentation

2025

## OVERVIEW

## The story of Banca AideXa began in 2020, during a pivotal moment for the global economy. In the midst of the pandemic, a group of banking and technology experts decided to create an Italian fintech company dedicated exclusively to micro and small enterprises. Their goal was to revolutionize and simplify the credit access experience for Italian entrepreneurs through a fully digital approach. From the very beginning, the project stood out for its ambition and solidity. In its first year, Banca AideXa successfully completed a €48 million capital raise, setting a record as the largest first funding round ever achieved by an Italian fintech startup. This remarkable result attracted high-profile investors and business angels from the banking, entrepreneurial, insurance, fintech, and venture capital worlds, including Generali (through a management company – Ocorian Fund Management S.r.l.), Banca Sella, Banca IFIS, 360 Capital Partners, Confartigianato, Confcommercio, and Ferrari. In June 2021, the European Central Bank (ECB) granted Banca AideXa a full banking license, making it the first fintech in Italy to obtain this authorization during the pandemic crisis. This recognition not only confirmed the strength of the project but also served as an institutional seal of approval, paving the way for new growth and expansion opportunities in its vision of the future of banking. Since then, by leveraging the opportunities of open banking, Banca AideXa has enabled entrepreneurs to discover—within just a few clicks—whether their business is eligible for financing and, in some cases, to receive the funds directly into their account within a few days, without the need to sign or upload any paper documents.

## Banca AideXa’s evolution has continued at a steady pace. In October 2021, the bank expanded its offering by launching a full range of deposit accounts for individual savers, creating a direct bridge between private savings and the growth of Italian businesses. This strategic move allowed the bank to diversify its funding sources and directly involve savers in supporting the real economy, while offering some of the most competitive returns on the market. The story of Banca AideXa is a prime example of how technological innovation, combined with a deep understanding of market needs, can transform the traditional banking sector and create new opportunities for Italy’s small and medium-sized enterprises. It is a success story that continues to evolve, always keeping at its core the concrete support of the country’s entrepreneurial fabric.

## Today, Banca AideXa has raised a total of €96 million in capital.

## BORN FOR SMEs

The SME segment is still underrepresented in the banking world, despite its significant contribution to the country's productivity growth. **SMEs**, in fact, form the **backbone of the Italian economic ecosystem** and are the main creators of new jobs and development: **50% of GDP is generated by small enterprises with fewer than 50 employees.** This represents the largest SME market in Europe (*source: OECD, European Commission – Reports SME Cerved 2020*). Entrepreneurs have very specific financial needs: 42% of small business owners expect efficient and fast financial services, and more than a third desire transparency and simplicity (*source: GFK focus group*).

## THE BANCA AIDEXA DIGITAL REVOLUTION

## Banca AideXa is committed to **making access to online financing efficient and convenient for businesses**, based on the premise that entrepreneurs do not have time to waste: they cannot spend hours waiting in a bank branch to request a loan or wait weeks before the amount is credited. Often, a business has an immediate need for liquidity to support necessary investments.

## With a 100% digital onboarding process and the support of a Business Banker, Banca AideXa can assist entrepreneurs through any channel and at any time. Additionally, by leveraging the capabilities of **data analytics and artificial intelligence technologies**, it can accurately assess a business's credit profile in seconds, moving beyond “old” parameters like a company’s balance sheet, which cannot be the sole data point for evaluating a loan application.

## To determine if a business or freelancer is creditworthy, Banca AideXa instead **analyses the transaction history of the past 12 months**: a set of information available to the entrepreneur in real time and conveniently through their internet banking

Among the main innovations introduced by Banca AideXa are:  
• **The Credit Thermometer**: a tool that allows entrepreneurs to instantly check the likelihood of obtaining a loan, based on the analysis of their company's financial data.  
• **The Estimated Loan**: a mechanism that provides an immediate, personalized example offer, including amount, duration, and conditions, without any notification to Credit Information Systems.

## OPEN INNOVATION, PSD2 AND OPEN BANKING

## Open innovation strategies applied to the banking industry can create value for the market. **Banca AideXa's service is based on the open banking model**, which allows financial service providers to access consumers' financial data, with their consent, using application programming interfaces (APIs).

## Thanks to the European Directive on digital payments of 2015 (known as PSD2), in effect in Italy since 2018, open banking has become an integral part of the digital transformation of the banking sector. The Directive **empowers consumers**, making them the owners of their own data and enabling them to grant access to authorized third parties. This allows companies to offer a range of new products and services based on this shared information.

## Open banking has indeed opened new horizons where more and more fintech and Third-Party Providers (TPPs) can create and promote **value-added services** for the benefit of consumers and business partners. Through open banking, during the loan application process, entrepreneurs can authorize Banca AideXa to access their current account information in read-only mode, simply by logging into their internet banking. Instantly, balances, recurring payments, and account transactions are read.

## Thanks to **PSD2**, the process is secure because Banca AideXa does not store credentials, accessing the account only once and only for the time necessary to read the required information. The benefits for customers are enormous, translating into significant time savings and the simplicity of just a few clicks.

## BIG DATA, AI & MACHINE LEARNING AT THE SERVICE OF COMPANIES

## **Data is the driving force behind the digital experience and decision-making processes.** Thanks to open banking and a true ecosystem of partners and information sources, Banca AideXa can reconstruct the history of companies, assessing their creditworthiness and alignment with the products offered.

## For each application, Banca AideXa evaluates **up to 10,000 different pieces of information**, from financial statements to transactions made on customers' current accounts, as well as news found on the web and data related to the relevant sector. These analyses are available through **an advanced big data platform**, fully cloud-based, which data scientists can access to develop increasingly advanced machine learning models. In a perspective of augmented intelligence, the insights and data are made available to humans, who remain at the center of the credit evaluation processes.

## The insights generated by Banca AideXa are and will increasingly be made available to businesses, enabling them to self-assess their strengths and weaknesses to strengthen and improve their competitiveness.

## FOCUS ON THE CUSTOMER EXPERIENCE

More and more customers are opting to choose a banking experience instead of the bank itself, having understood how technology can transform the way they manage their finances.

For this reason, for Banca AideXa **the customer experience is essential** for building loyalty, and thus the process of applying for financing has been designed to simplify the customer experience. Specifically:

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|  | Any steps involving paper have been eliminated (no paper document to be submitted and no handwritten signatures). |
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|  | Digitally retrieved data and information are used by accessing third-party databases, thus saving business owners the time needed to complete forms manually (only having to check the forms and modify the information retrieved if necessary). |
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|  | Banca AideXa's infrastructure exploits digital solutions and channels for the collection of data and information that were previously inaccessible (e.g. transactions via PSD2). |
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|  | When necessary, the documents are requested in digital format (e.g. PDF bank statements, photo IDs, financial statements not available online and so on). |

Thus, the process of applying for a loan has been designed to be **as simple as possible** and entirely online, manageable autonomously and independently by an entrepreneur able to access and use digital services.

However, since human contact is important for building trust, Banca AideXa makes available **Business Bankers** who can **meet with the customer at any time and by any means** (via email, chat, over the phone, on WhatsApp or Messenger) to help with the loan application.

## BANCA AIDEXA PRODUCTS: FAST LENDING

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| **X Garantito** Up to 3 million € guaranteed by the State in a few days |

It provides **up to €3 million** to be repaid over 12 to 60 months, with either a fixed or variable interest rate based on the chosen loan duration. No additional guarantees are required, as the **SME Guarantee Fund** covers up to 80% of the amount.

The financing is aimed at **corporations** established for at least two years, with a turnover exceeding €70,000, and that have not already exceeded the maximum amount guaranteed by the SME Guarantee Fund (up to €5 million).

The entrepreneur needs to follow **a few simple steps**: enter the VAT number, choose the amount, share bank statements, evaluate the proposal, and confirm the identity of the legal representative and beneficial owners. Finally, sign the contract and the application to the SME Guarantee Fund with a digital signature. Banca AideXa handles the request to the Fund.

In just a few steps, **without any paper documents or forms to prepare**, the entrepreneur discovers the feasibility, amount, and interest rate of the loan. **The amount is disbursed quickly**, considering the time required by the Guarantee Fund to approve the request.

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| **X Risparmio** The fixed term deposit account that supports Italian companies |

Launched in October 2021, it offers **some of the most competitive interest rates** **on the market** and various terms (3, 6, 12, 18, 24, and 36 months). It is aimed at consumers residing in Italy, who can deposit up to a maximum of €100,000.

There are zero costs for the customer, as there are no opening or management fees. The process to open the account is online, requires just **a few clicks**, and only needs an identity document and a health card.

X Risparmio is **a low-risk product**: Banca AideXa adheres to the Interbank Deposit Protection Fund (FITD), which ensures coverage of up to €100,000 for each depositor.

The deposit account was launched as **an alternative solution for raising capital** necessary to support the volumes of loans disbursed. The money will then be reinvested in the real economy to continue to concretely support the recovery of SMEs.

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| **X Risparmio Libero** The no-notice deposit account that gives you maximum freedom |

At the end of July 2023, Banca AideXa launched X Risparmio Libero, a **no-notice deposit account.** This account allows customers to **deposit and withdraw their savings at any time after opening, without penalties,** while adhering to the minimum and maximum balance requirements.

It is aimed at consumers residing in Italy, who can deposit between €1,000 and €100,000. The account offers depositors a consistent return paid quarterly into the deposit account itself, allowing the interest to **generate additional capital** on which subsequent returns are calculated.

X Risparmio Libero **is a low-risk product**: Banca AideXa adheres to the Interbank Deposit Protection Fund (FITD), which ensures coverage of up to €100,000 for each depositor.

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| **X Risparmio Flexi** The notice deposit account that offers you flexibility |

**X Risparmio Flexi**, launched in October 2024, is Banca AideXa's notice deposit account, with no management fees and the security of having your savings protected up to €100,000 by the Interbank Deposit Protection Fund.

At the end of each quarter, the interest earned is credited directly to the account. You can deposit or withdraw additional amounts anytime, as long as you adhere to the **32-day notice period** for withdrawals and the minimum and maximum balance requirements.

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| **X Conto** The business account that makes companies' liquidity grow |

Launched in March 2023, X Conto is **a** **rewarded current account designed to** **grow business liquidity**, thanks to **its annual gross of 1%.** X Conto is a zero fees current account and enables businesses to **digitally manage payments** including CBILL and F24.

The solution provides **a simple and efficient banking experience**, and the request is fully digital. Customers will be able to access the solution thanks to an intuitive user interface and dedicated features such as, for example, the ability to remotely manage other business current accounts, under the **European PSD2 regulation**.

The new current account is aimed **at corporations, partnerships and sole proprietorships with tax residence in Italy.**

## BANCA AIDEXA INVESTORS

Banca AideXa has a sole shareholder, **AideXa Holding S.p.A.**, whose investors are as follows:

Immagine che contiene testo, schermata, diagramma, Carattere

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## MILESTONES IN AIDEXA’S HISTORY

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Immagine che contiene testo, schermata, Carattere

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Immagine che contiene testo, schermata, Carattere, design

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## THE LEADERSHIP

**Roberto Nicastro** Immagine che contiene Viso umano, persona, uomo, vestiti

Descrizione generata automaticamente**– Chairman**

Born in 1964, Chairman of Banca AideXa, he is an angel investor in about ten hi-tech and fintech start-up initiatives. He is also a European advisor for **Cerberus Capital** and on its behalf chairs Officine CST. In 2019-20 he was Vice President of **UBI Banca**. In 2015-17 he was President of the **four Good Banks** (Chieti, Ferrara, Etruria, Marche) with the task of securing them and selling them on behalf of the Bank of Italy's Resolution Fund, within the framework of the BRRD (first case of bail-in in Europe). Previously, he worked for 18 years at **Unicredit** group where he joined in 1997 as Head of Planning until becoming **General Manager** in 2011. At Unicredit, among other things, he was responsible for creating and leading the Central Eastern Europe Division and the Retail Division. In the past, he was Chairman of the **European Financial Marketing Association** and Deputy Vice President of the **ABI**. Before that, he worked with **McKinsey and Salomon Brothers** in London.

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Descrizione generata automaticamente**Marzio Pividori - CEO**

Born in 1971, he has been CEO and General Manager of Banca AideXa since January 2024. He graduated in Business Administration from Bocconi University, and then continued his studies at the University of Michigan. For 10 years he worked for **Kearney**, then continued his career at **Deutsche Bank** for 13 years where he was **Managing Director and head of Consumer House**, among the leaders in Italy in consumer credit, which had a strong growth in market share under his leadership obtained through the digitization of processes and the development of partnerships. From Deutsche Bank, where he also held the position of head of the **Retail & Small business division for Italy** and of the network of bank branches in Italy, Marzio brings with him expertise in innovation and digitalization in retail banking, consolidated managerial experience, combined with relevant knowledge of the finance ecosystem for families and small businesses.

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Descrizione generata automaticamente **Giovanni Beninati – Deputy General Manager**

Born in 1976, he is the Deputy General Manager and Chief Risk & Compliance Officer at Banca AideXa. He began his career in Risk Management and credit strategy management at Citibank, then continued at Barclays and AmEx. Since 2020, as a Co-Founder at AideXa, he has served as Chief Risk Officer, where he contributed to building the control framework. Since July 2024, he has been the Deputy General Manager and Chief Risk & Compliance Officer.

## SPECIAL BODIES

The Board of Directors of Banca AideXa is composed as follows:

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| Roberto Nicastro | *Chairman* |
| Marzio Pividori | *CEO & General Manager* |
| Roberto Odierna | *Executive Vice Chairman* |
| Osvaldo Ranica | *Director* |
| Elena Adorno | *Director* |
| Lara Torri | *Director* |
| Andrea Tessera | *Director* |
| Alessandra Stabilini | *Director* |
| Alessia Galateri | *Director* |
| Matteo Bruno Renzulli | *Director* |
| Andrea Berna | *Director* |

The composition of the company's management reflects its objectives: a mix of expertise between the financial/banking world and the technological/digital universe.

They have operational positions in the company's management: Elena Adorno (former Société Générale) and Andrea Correale (former Oliver Wyman).

## BANCA AIDEXA’S NUMBERS

€ 1 billion+funding provided to Italian SMEs\*

20.000+ customers\*

€ 650M+capital raised with X Risparmio\*

100+ employees in Milan

#1 #2 #3 in the LinkedIn Top Start-ups in 2021, 2022, 2023

1st FinTech in Europe dedicated to companies to get a banking licence

*\*Period May 2025*

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