

## NOTICE

in relation to the Final Terms of

**MAX LONG CAP CERTIFICATES QUANTO on Basket of Indices due 15.06.2027**

**(ISIN code XS2171093532)**

**(the "Certificates")**

**to be issued by Banca IMI S.p.A. (the "Issuer") under the Warrants and Certificates Programme, approved on 22 April 2020 by the *Commission de Surveillance du Secteur Financier* ("CSSF") in its capacity as competent authority of Luxembourg (the "Base Prospectus")**

Banca IMI S.p.A., in its capacity as issuer of the Certificates, hereby informs that the first supplement to the Base Prospectus (the "**First Supplement**") has been approved by the CSSF and published by the Issuer on 18 May 2020.

The purpose of the First Supplement is to update the ratings assigned by the credit rating agency Fitch Ratings Ltd. (Fitch) to Banca IMI S.p.A., which have been lowered on 13 May 2020 from "BBB" to "BBB-" (long-term) and from "F2" to "F3" (short-term). These changes followed the similar action concerning the parent company Intesa Sanpaolo S.p.A. after the downgrade by Fitch of the Republic of Italy's sovereign ratings announced on 28 April 2020.

In accordance with Article 23, paragraph 2, of Regulation (EU) 2017/1129 (the Prospectus Regulation), investors who have already subscribed for the Certificates before the First Supplement is published have the right, exercisable within two working days after the publication of the First Supplement, to withdraw their acceptances. This right to withdraw shall expire by close of business on 20 May 2020.

The Base Prospectus and the First Supplement are available on the official website of the Issuer at <https://www.bancaimi.prodottiequotazioni.com/EN/Legal-Documents> and on the official website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu).

Milan, 18 May 2020