

A man with a beard, wearing a blue denim shirt, is leaning over a desk in a workshop-like setting, working on a laptop. The background is filled with various mechanical parts and tools, suggesting a focus on engineering or manufacturing. The lighting is warm and focused on the man and his work.

Innovation in Banking and Digital Finance

Banking context and evolution The AideXa case

Roberto Nicastro, Chairman AideXa

ROME – MARCH 11, 2025

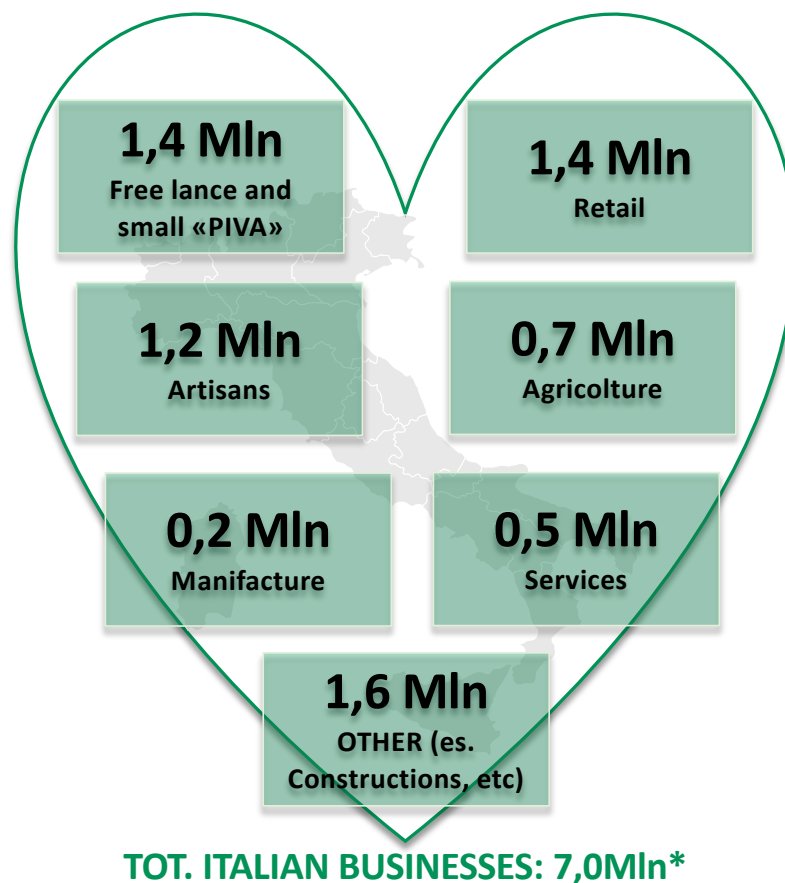


The AideXa case: a Bank with full Fintech DNA

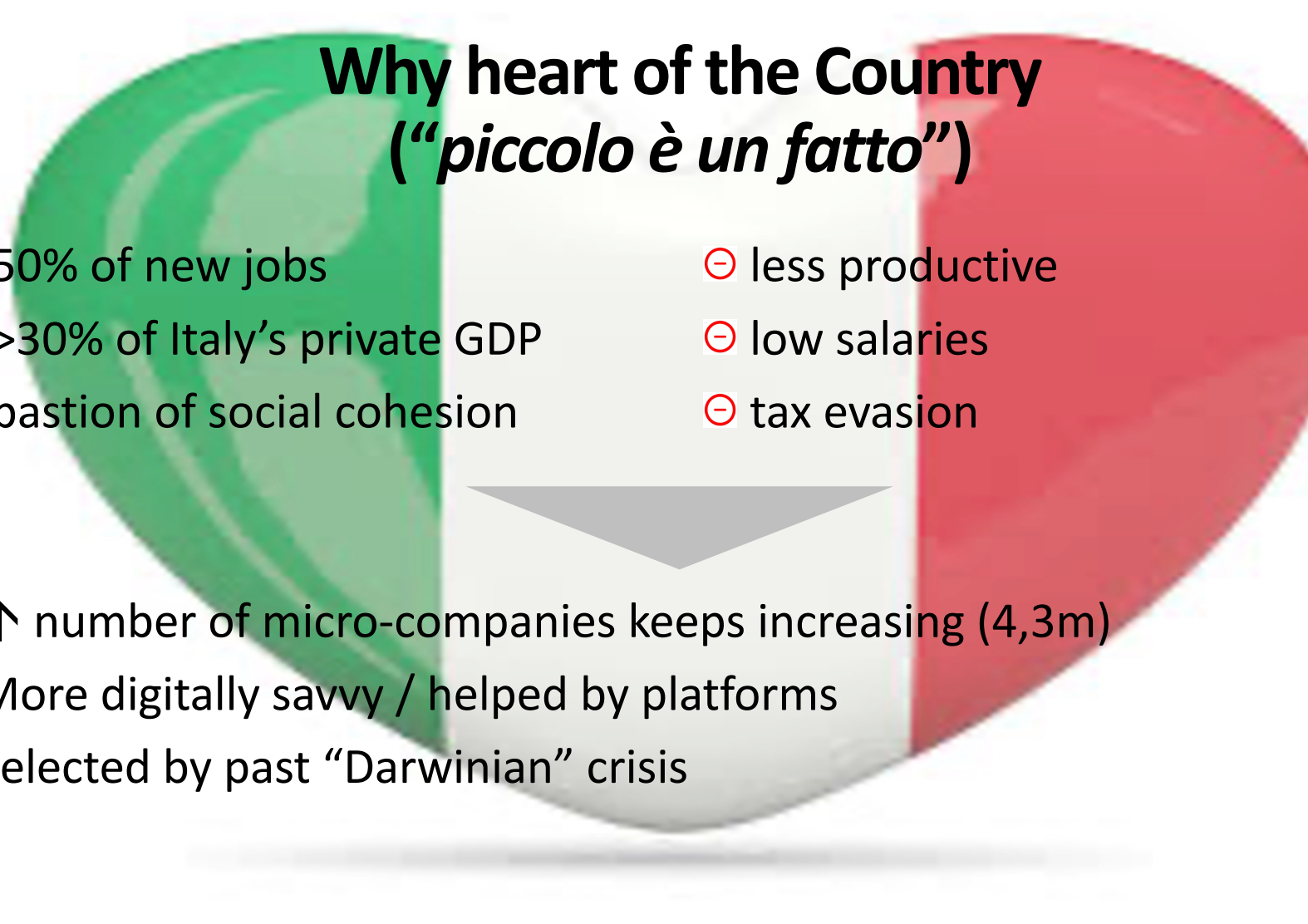


AideXa is tailored for the heart of the country

The biggest European market of small businesses



Source: Unioncamere-InfoCamere, Movimprese. *Total inclusive of «P. IVA» not registered CCIAA



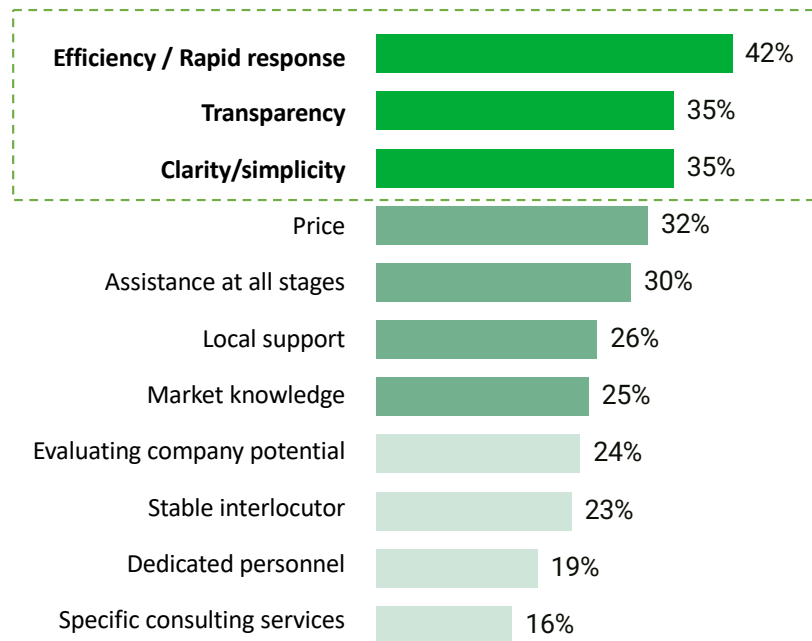
Why heart of the Country (*“piccolo è un fatto”*)

- ⊕ 50% of new jobs
- ⊕ >30% of Italy's private GDP
- ⊕ bastion of social cohesion
- ⊖ less productive
- ⊖ low salaries
- ⊖ tax evasion

- 
- ↑ number of micro-companies keeps increasing (4,3m)
 - More digitally savvy / helped by platforms
 - Selected by past “Darwinian” crisis

AideXa answers the most relevant pain points of Italian (and European) entrepreneurs

Expectations of SMEs for financial services (%)



1.Source: GFK, focus groups analysis

AIDEXA

Artificial
Intelligence /
Technology

+

Open Banking

+

Sustainability

AideXa – the *Mission*

“

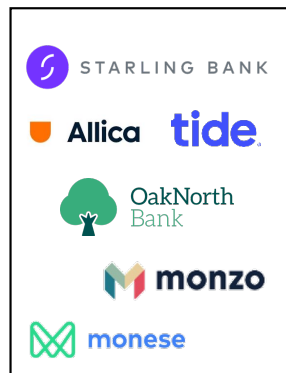
To facilitate Entrepreneurs' activity, building together simple, fast, transparent and safe financial experiences

”



AideXa, focused on small entrepreneurs, in the frame of a very clear European and global trend (c.d. «Open Banking for SME»)

Fintech **dedicated** and
specialized only for
entrepreneurs



Our mission and value proposition

Mission

Become the **first fintech bank** focused on **Micro/Small Businesses in Italy**:

- **Data driven**, PSD2 enriched
- Fastest **time to credit** answer
- **Proprietary credit engine** based on AI and advanced analytics
- Top **customer experience**
- **Digital**, with human touch
- **Capital light** approach

VP for clients



Simple

5 data required
Real time credit response



Fast

10 min time to answer
48h time to cash



Unique UX

Simple and paperless products , «one click» model, **Business Bankers** always available for **remote** digital relationships



VP for investors

Innovative

AI and Open Banking-native
Proprietary advanced credit models
Sophisticated targeting approach
Cloud-native



Cost efficient

Automated processes and
Open ICT







Capital light

Capital efficient products
Value creation focus



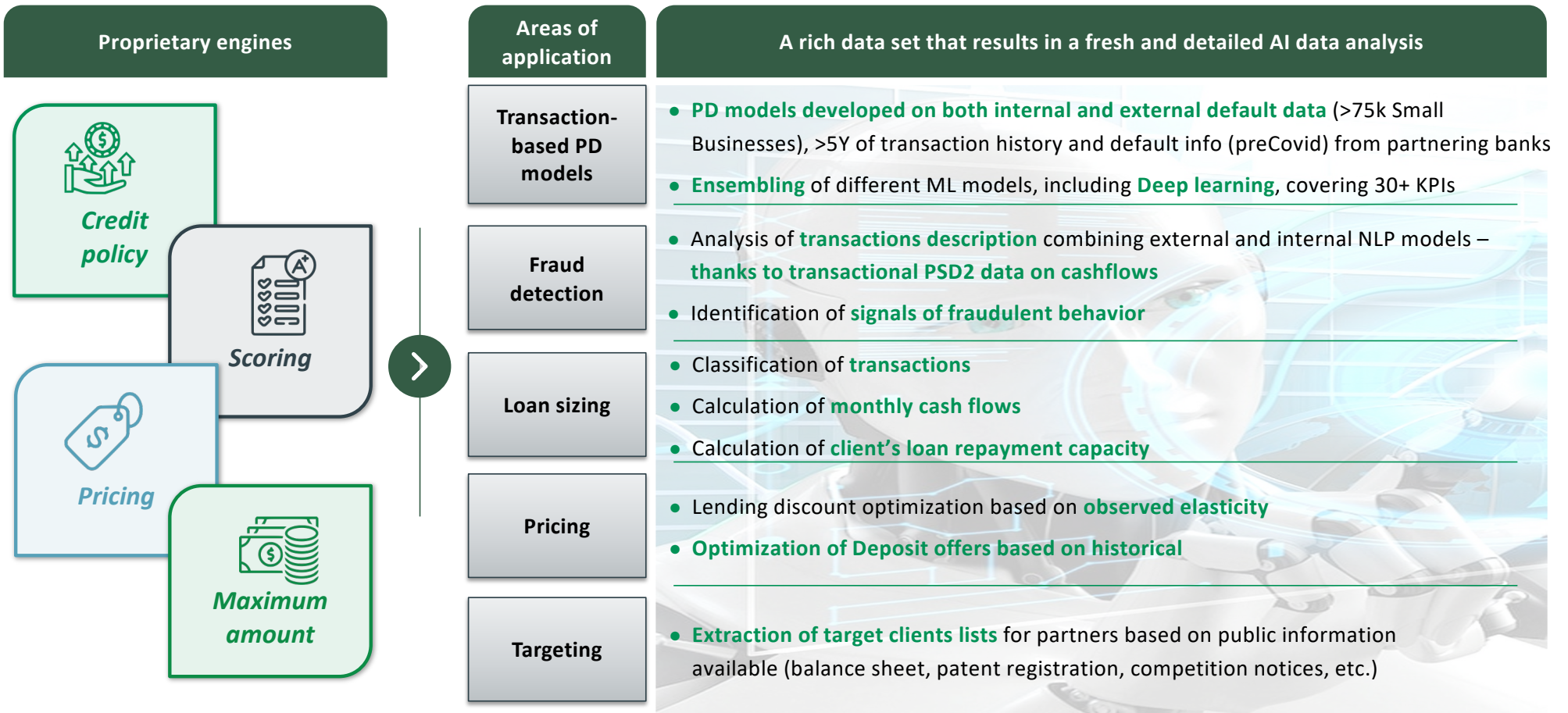
Open banking allows a new competitive paradigm

Levers for Small Business Credit Assessment	Weight for credit decision	Availability to competing banks	
		Before Open Banking	After Open Banking
Customers' Financials		✓	✓
Customers' Credit Track Record		✓	✓
Customer C/A Flows		- (*)	

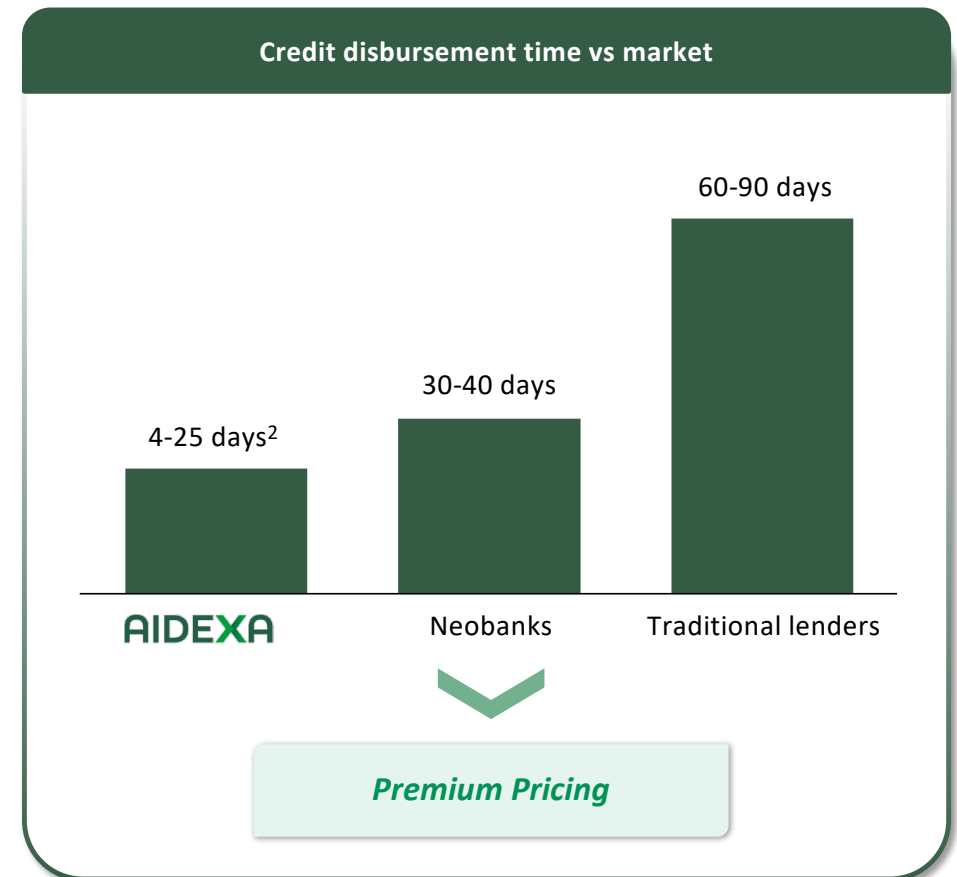
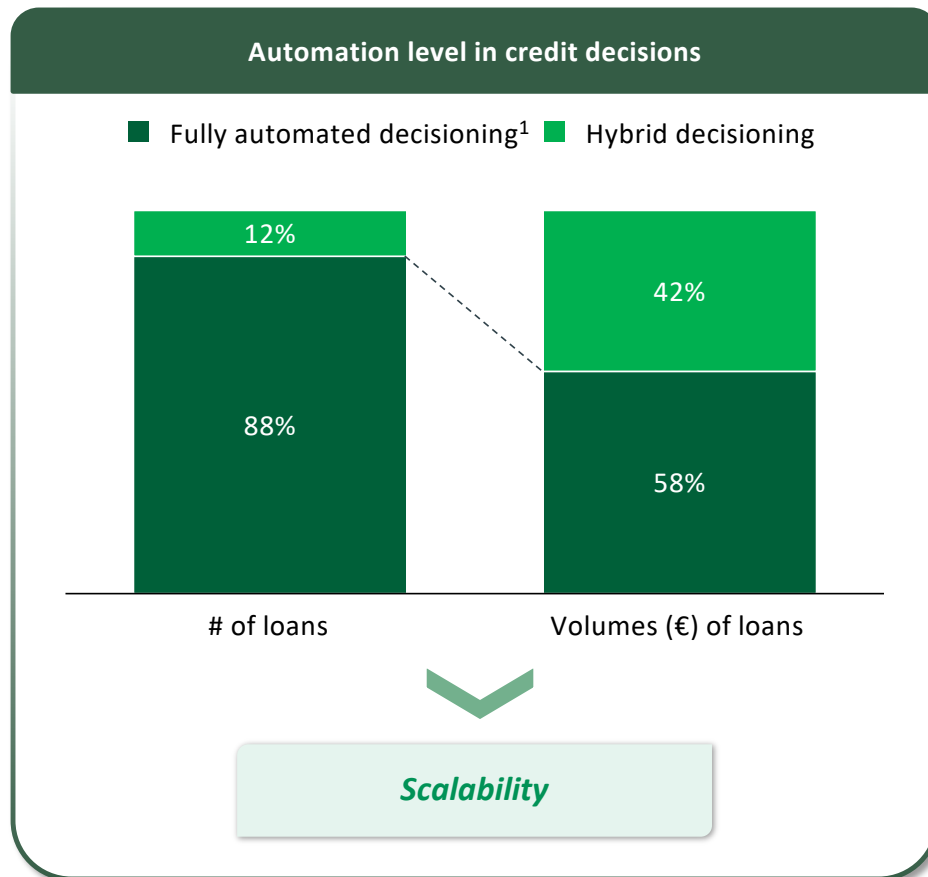
Open Banking: The customer can grant **visibility** in real time of its own bank accounts to third parties, to receive **new services and offers**

(*) Only available to the main customer bank

Companies' public and transactional data are analyzed by AI models to extract risk and sales insights

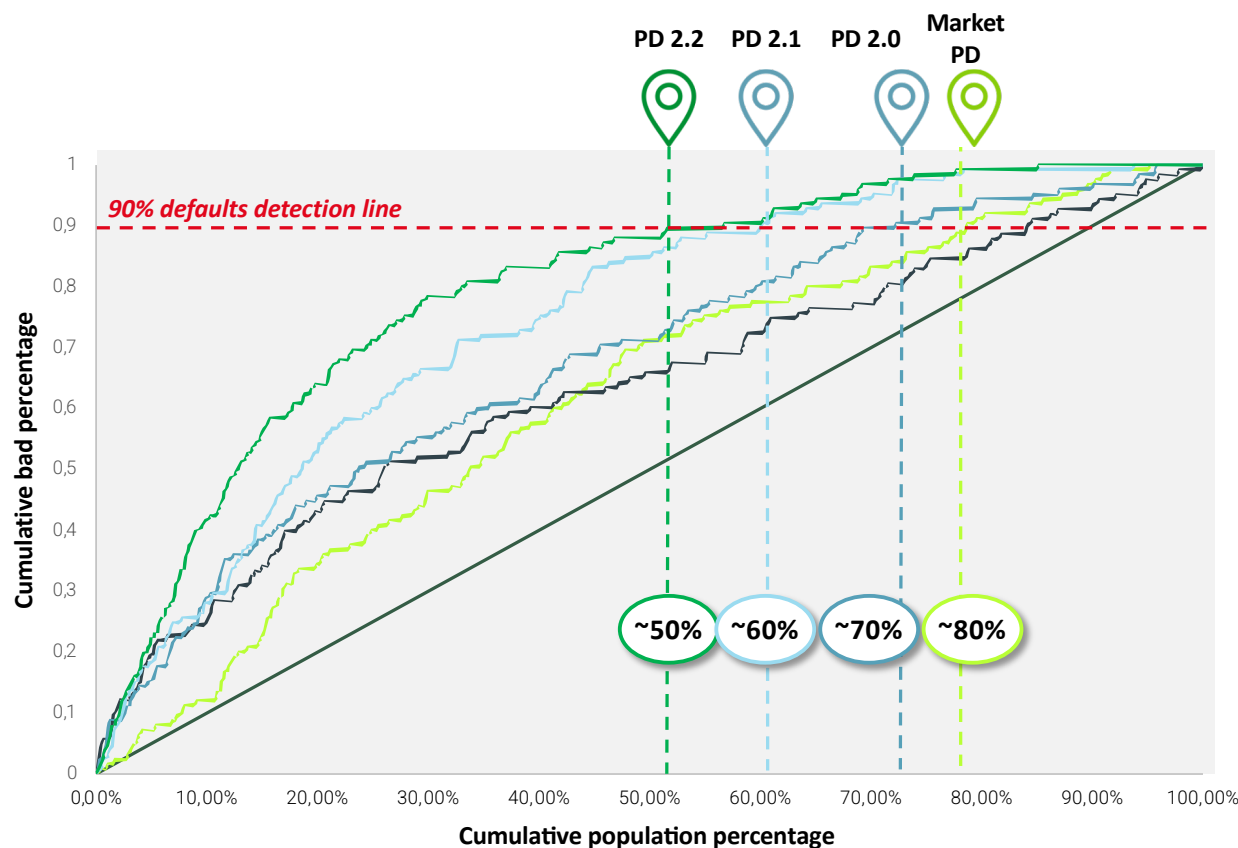


Almost 90% of credit decisioning fully automated X-score and faster disbursement vs. market



The latest version of the PD model can expand the percentage of the population that falls within the risk appetite of Banca Aidexa

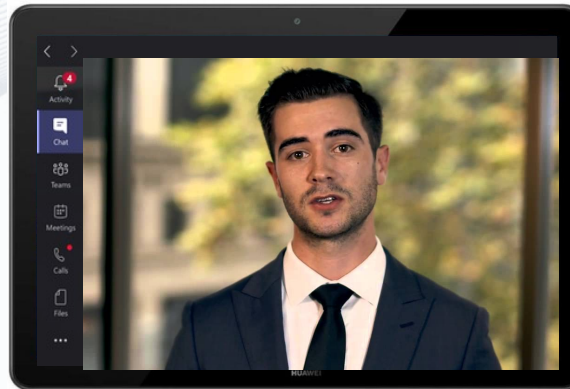
AideXa evolution of PD models



Key messages

- **PD 2.2** can **isolate 90%** of **defaults** in the first half of the population ordered by score
- The same percentage is around 20% for the **PD** provided by **external vendors**
- This means that Banca Aidexa has expanded the number of clients included in the credit by 2.5 times
- The **AUROC** for PD 2.0 is 70%, PD 2.1 is 78%, PD 2.2 is 82%

Digital but always close to clients thanks to *business bankers* and *physical origination* («digitale dolce»)



Specialized advisors to be always close to clients

Product offering expansion to the Small Business ecosystem – product roadmap on additional guarantees to lowering RWA density (SACE, Sabatini,..)

	Small Business Lending					
Product	X Instant <i>Unsecured</i>	XW <i>(Confidi)</i>	XG <i>(MCC)</i>	XG Extra <i>(MCC)</i>	XG Mini <i>(MCC)</i>	XWG <i>(Confidi + MCC)</i>
	<i>To kickstart your projects</i>	<i>Guaranteed by our partner¹</i>	<i>Guaranteed by the State Guarantee Fund (MCC)</i>	<i>Guaranteed by the Guarantee Fund</i>	<i>Guaranteed by the Guarantee Fund</i>	<i>Guaranteed by our partner¹ – counter-guaranteed by the Guarantee Fund</i>
Launch	2020	2021	2021	2022	2022	2023
Maximum amount	€300k	€2mm	€500k	€3mm	€25k	€2mm
Repayment	12-months	Up to 60-months	24-months	60-months	24-60 months	Up to 60-months
Rate	Fixed	Fixed / Variable ²	Fixed	Fixed / Variable ²	Fixed	Fixed / Variable ²
Guarantee	-	80%	80% for investments 55-60% for liquidity			80%

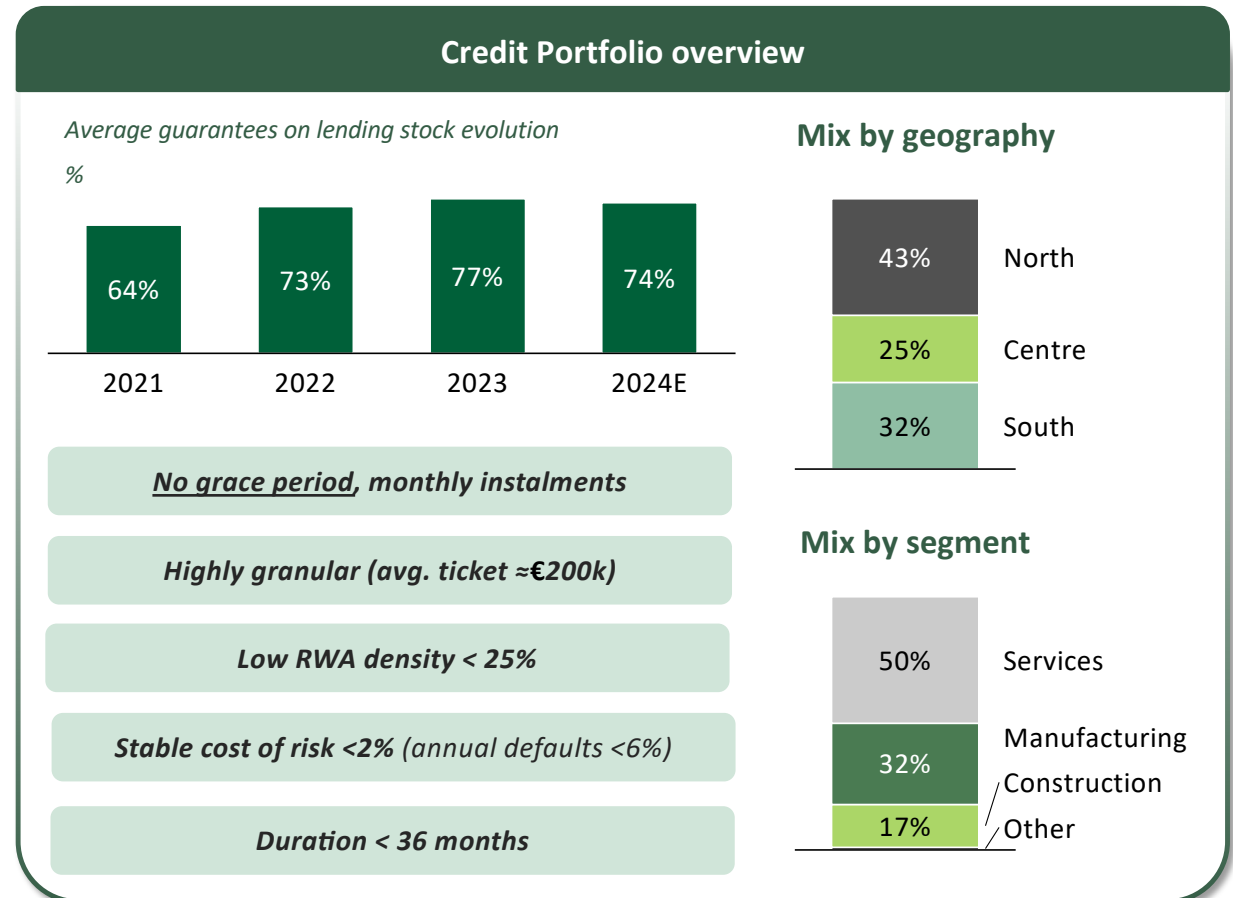
Conservative credit approach
(no grace period, monthly instalments)

Plan 2024 Products
guaranteed by SACE, Sabatini to keep high guaranties and low RWA density

Notes: No collateral required in lending products; ¹ Guaranteed by our partners and eventually counter-guaranteed by the state; ² Variable rate introduced (MLT: 48 and 60 months) on July 25, 2023

Focus on Small businesses and guarantees reduces risks and enables capital light model by further lowering RWA density on top of SME supporting factor ...

Lending client (median)	
Turnover	€1.6mm
Employees	9
Company age	11 years
Number of credit facilities	6
Volume w other credit institutions	€0.5mm



AideXa has a unique digital, tech and agile business model vs traditional banks

...but also different from a pure fintech:

- ✗ Risk appetite
- ✗ No MVP
- ✗ No gradual equity top-ups
- ✗ More rigid \$ incentive schemes
- ✗ Less flexible processes

		Traditional banks	VS	AIDEXA
Digital, innovation, agility	IT architecture	1-10% cloud		100% cloud
	Physical branches	Main channel		None
	Average age (<i>employees</i>)	≈ 45 – 50		≈ 33
	Data lake (<i>proprietary</i>)	Often not available		Full proprietary
	Technological platform	Rigid and designed for internal		Scalable and opened to BaaS
	% FTE tech / total FTE	<10%		>35%
Distinctive commercial effectiveness	Commercial processes	Manual with branch support		Digital native and paperless
	Time to Yes	30 – 60 days		15 min – 10 days
	Time to disbursement	30 – 60 days		4 – 25 days
	Credit automation process	Incomplete and onerous		95% supported by AI algorithms
	PSD2 – data usage	Absent (largely in banking system)		Yes

Tech infrastructure combines the best UX /CX technology and a core banking system fully compliant with regulatory requirements

Best international
UX / CX platforms in
place

Internal proprietary
assets (*on-boarding
and credit scoring*)

Italian Core
Banking System
(*Full regulatory
compliance*)



Front end platform

- Dynamic onboarding & development of **AideXa System Design library** for consistent UX across all digital customer touch points
- **Prescoring portal** for partners



CRM

- **Support to all the sales funnel** and customer post sale interactions



Credit rules platform

- **Automation** to support credit decision processes



API Gateway

- decoupling of core banking services; **use of VAS**
- exposure of services to third parties (from a B2B perspective)



Core Banking

Digitization and **automation of back office** processes on Core Banking platform (RPA, document composition, operation,..)



Cloud & observability platform

Devsecops framework for SW lifecycle optimisation and real-time anomaly monitoring platform; 100% Cloud

AideXa

HubSpot

zinfo

actico¹
Smarter Decisions


{centr/co :








Azure

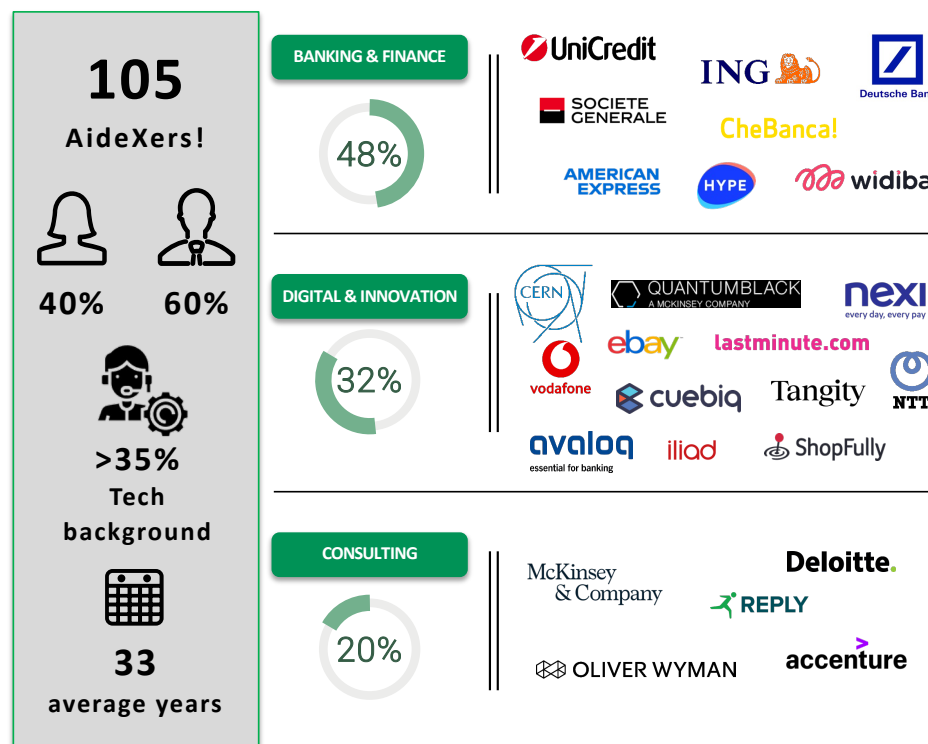
AideXa attracted a high performing team with a mix of senior finance, digital, data and tech experience, combined with young top talents

Seasoned and industry experienced executive team, outstanding international experience across European countries (i.e. Germany, France, Spain and CEE countries), supported by...

... young, highly skilled and diverse talents providing different perspectives from several industries – coming from best in class companies/know how

 33% MBA

Roberto Nicastro Chairman		Marzio Pividori Chief Executive Officer	
Walter Rizzi Chief Data, Product & Digital Officer		Andrea Correale Chief Strategy & Financial Officer	
Giovanni Beninati Chief Risk Officer		Andrea Bernardini Chief Commercial Officer	
Elena Adorno Chief Operating Officer			



AideXa has obtained a full banking license and bears the consequent compliance and control costs



In the last 20 years, specialists have eroded away material market shares from banks:

CONSUMER FINANCE

- Findomestic
- Compass
- Agos
- IBL



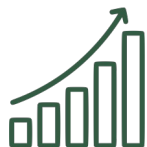
WEALTH GATHERING

- Mediolanum
- Fineco
- Banca Generali
- Fideuram
- Azimut



We are accelerating our growth, quickly establishing a solid trajectory ...

Scaling-up growth on-going



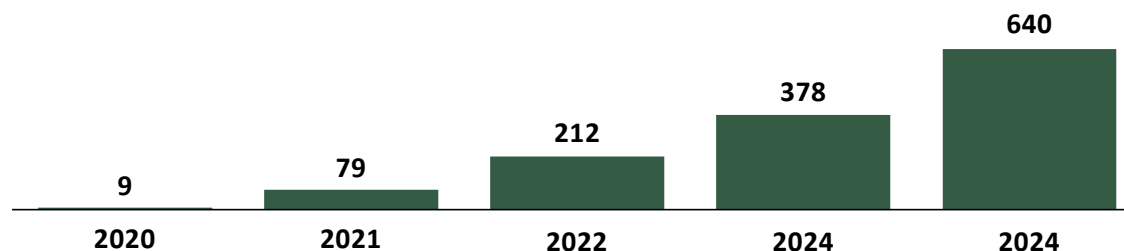
- Completion of the «Test & learn» phase in 1H 2021 for credit scoring with solid PDs and default rates in line with expectations
- **Strong commercial acceleration in client acquisition**, products and volumes since 2022 with boost post introduction of guaranteed loans
- Progressive acceleration since 2022 due to extension of credit product duration (up to 60 months) and network expansion



Gross loan origination since launch €mm, 2020-24

Stock YE

≈ 420



Client growth stock #k, 2020-24

Average ticket (Small Business loans)

≈ €200k

