

**PRESS RELEASE**

**INTESA SANPAOLO BECOMES A GLOBAL PARTNER OF THE ELLEN MACARTHUR FOUNDATION**

- **The banking group has become the first international financial Global Partner of the Foundation**
- **The Ellen MacArthur Foundation's mission is to accelerate the transition to a circular economy**
- **A circular economy is restorative and regenerative by design, and aims to keep products at their highest value and utility at all times. It uses renewable energy and aims to achieve "zero-waste".**

*Milan, 16 December 2015* - **Intesa Sanpaolo** has become a **Global Partner** of the **Ellen MacArthur Foundation**, demonstrating its intention to become a key player in the network of stakeholders supporting the transition to a **circular economy**.

The partnership was signed by **Carlo Messina**, Managing Director and CEO of Intesa Sanpaolo, and **Ellen MacArthur**, Chairman and founder of the Ellen MacArthur Foundation.

In its role as Global Partner, Intesa Sanpaolo will help to **redefine business strategies** to capture new opportunities, and will ensure **financial support** for investments used to re-design the industrial system.

The announcement of Intesa Sanpaolo as a **Global Partner** of the Ellen MacArthur Foundation is part of the broader role that the leading Italian banking group plays in supporting the growth and innovation of production chains.

The partnership recognises Intesa Sanpaolo's commitment to circular economy projects, and the company looks forward to working alongside the Ellen MacArthur Foundation's seven existing [Global Partners](#): **Cisco, Kingfisher, Philips, Renault, Unilever, Google** and **H&M**. As industry leaders, Global Partners work closely with the Ellen MacArthur Foundation to identify circular business opportunities and to implement tangible programmes.

The agreement between Intesa Sanpaolo and the Ellen MacArthur Foundation was signed just a few days after the European Commission defined the **Circular Economy Package** (2 December 2015) and after the agreement reached by the Climate Conference in Paris for the reduction of air pollution (COP21, December 12 2015).

The European Commission's Circular Economy Package encourages the transition of businesses and consumers towards an economic model in which resources are used in a sustainable manner. The transformation to a circular economy will be supported by the 650 million euro allocated by the 2020 Horizon programme (research and innovation) and 5.5 billion euro in structural funds for the treatment of waste, as well as investments in a

circular economy allocated at a national level. Alongside these resources, the European Investment Bank (EIB) plans to allocate in 2020 about 24 billion in funding for circular projects.

The circular economy is an alternative model that aims to help decouple economic growth from the consumption of finite resources, and to help regenerate natural capital of society. The key principles of a circular economy are: (1) **preserve and enhance natural** capital by controlling finite stocks and balancing renewable resource flows; (2) Optimise resource yields by circulating products, components, and materials at the highest utility at all times in both technical and biological cycles; (3) Foster system effectiveness□ by revealing and designing out negative externalities.

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“Supporting a circular economy is a strategic choice for Intesa Sanpaolo in line with our goal of promoting sustainable economic development in time. Intesa Sanpaolo Group has always been resolutely committed to social and environmental responsibility. In the period 2007 - 2014 we supported investments in the environment and renewable energy for more than 11 billion euro. In 2014 alone, Intesa Sanpaolo allocated more than 2.3% of its total disbursements to supporting renewable energy and to the fields of farming and environmental protection, confirming our commitment to achieve an increasingly sustainable economy” said **Carlo Messina**, CEO of Intesa Sanpaolo.

“Difficult access to finance is consistently quoted among the barriers that entrepreneurs wishing to innovate with circular models find themselves up against. By recognising there is a new economy emerging and by creating tools to help it, Intesa Sanpaolo actively contributes to the transition and takes a leading role in this new world of opportunities” said **Ellen MacArthur**, Chairman of Ellen MacArthur Foundation.

#### **About the Ellen MacArthur Foundation**

The Ellen MacArthur Foundation was created in 2010 to accelerate the transition to the circular economy. The Foundation’s work focuses on three areas: insight and analysis, business and government, and education and training. With Knowledge Partner, McKinsey & Co, the Foundation works to quantify the economic potential of the circular model and to develop approaches for capturing this value. The Foundation collaborates with Global Partners (Cisco, Kingfisher, Philips, Renault, Unilever, Google and H&M), and its CE100 network (businesses, governments & cities), to develop circular business initiatives and build capacity. The Foundation is creating a global teaching and learning platform on the circular economy as well, encompassing work with leading universities, schools and colleges, and online events such as the Disruptive Innovation, thinkdif.co. For more information, visit [www.ellenmacarthurfoundation.org](http://www.ellenmacarthurfoundation.org).

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