

PRESS RELEASE

CORNER ROSA AND LOANS FOR FEMALE ENTREPRENEURS

- **Intesa Sanpaolo is carrying out a trial in Piedmont offering dedicated help-desks for self-employed women and young people**
- **Unsecured loans of up to 40,000 Euros available**

Turin/Milan, 10 March 2008 – Intesa Sanpaolo intends to facilitate access to credit for female entrepreneurs and young people. This will start in Piedmont, where there is a particularly high level of interest due to the establishment of a special guarantee fund and the memorandum of understanding signed in December between the Region, *Unioncamere* and the regional ABI Commission.

The Bank is making available loans which are backed 80% by a guarantee issued by FinPiemonte against the regional fund. These are initiatives targeted at women with no age limits and young people between 18 and 35 who already run or who are setting up their own business. They can be used to set up systems, make new investments and refurbish premises. The amount varies between 5,000 and 40,000 Euros repayable in 60 months at most. No further personal guarantees or collateral are required. The loans may be requested at all the Piedmont branches of the Intesa Sanpaolo Group.

In order to provide applicants with a particularly focused advisory service, the Bank has created the *Corner Rosa*. These are areas that are instantly recognisable inside the branch, supervised by women who have followed a training course designed to give advice to other women and young people getting to grips with running a business. There are 20 *Corner Rosa*, located in Turin, Chieri, Rivoli, Pinerolo, Ivrea, Borgomanero, Omegna, Verbania, Novara, Vercelli, Biella, Alessandria, Asti and Cuneo, which have been operating since 8 March.

“We realised – explains Marina Tabacco, in charge of the Turin and Province Area and promoter of the initiative – that female businesses have a major need for advice, particularly during the start-up phase, when a business plan has to be prepared. The figures tell us that a large number of female businesses have been created in recent years. However, in the first five years of activity there are problems of business continuity and the risk of closure is well above average. It is for this reason that we want to try to disseminate our experience in an even more direct and forceful manner, making the most of our personnel’s capacity to listen and interact”. The *Corner Rosa* will also serve as an observation post of entrepreneurship amongst women and young people aimed at promptly understanding their needs. *“We’ll cover the need for insurance and pension protection or guidelines on government incentives, markets and administrative processes. We’ll work in conjunction with all the key local players: accountants, trade associations, public bodies, to give across-the-board support”.*

In Piedmont there are in the region of 100,000 female-run businesses, representing 24.17% of all existing businesses. Fewer than 70% are sole proprietors, 24% are partnerships and only 5% are limited companies. Female entrepreneurship is a young phenomenon. More than one out of three businesses was formed in the last seven years and the turnover of one out of two does not exceed 250,000 Euros. Piedmont is, however, also one of the Italian regions with the highest rate of female employment: more than 56% (2006 figures), a percentage not far off the Lisbon objective which is aiming for 60% of women to be in employment by 2010.

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