



Fondazione
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Milano



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Press release

THE EIB AND A POOL OF BANKS LED BY INTESA SANPAOLO PROVIDE 115 MILLION EURO FOR THE INVESTMENT PLAN OF FONDAZIONE FIERA MILANO

The long-term loans will be used to increase the attractiveness and competitiveness of the Fiera Milano exhibition site at global level

Milan, 11 October 2018 - Today, **Giovanni Gorno Tempini**, Chairman of **Fondazione Fiera Milano**, **Dario Scannapieco**, Vice-President of the **EIB – European Investment Bank**, **Dario Frigerio**, Senior Deputy Chairman of Fondazione Fiera Milano and **Mauro Micillo**, Head of Corporate and Investment Banking at **Intesa Sanpaolo** and CEO of **Banca IMI**, announced the following:

- a loan of 40 million euro from the EIB;
- a loan of 75 million euro from a banking pool led by Intesa Sanpaolo.

The ceremony, which took place in the historic Palazzina degli Orafi, home of Fondazione Fiera Milano, was also attended by **Roberto Tasca**, Councillor for Budget and State Property of the City of Milan.

The pool of banks, led by **Intesa Sanpaolo**, is made up of **Unicredit** and **BPM**. Banca IMI (Intesa Sanpaolo Group) acted as Mandated Lead Arranger and Agent Bank for the transaction.

The EIB and the pool led by Intesa Sanpaolo are working alongside Fondazione Fiera Milano in its **Structural Investment Programme**, with total financial commitments of **115 million euro**, dedicated to enhancing the competitiveness and sustainability of the Milanese trade fair-congress site, which is already a leader at international level, in implementation of the **2018-2020 Business Plan** approved by Fondazione Fiera Milano in November 2017.

“The agreement signed this morning represents the **biggest** loan at national level from the EIB, and one of the largest at European level, in support of a fair/congress centre”, explained the Chairman of Fondazione Fiera Milano, **Giovanni Gorno Tempini**, “and accompanies the medium/long-term loan from the pool led by Intesa Sanpaolo. These loans will enable the successful implementation of the Investment Plan – sustained by Fondazione Fiera Milano as the owner of the facilities – aimed at consolidating the exhibition areas managed by Fiera Milano S.p.A. as a centre of world excellence. Overall, this is the most significant economic and financial intervention following the construction of the new Rho exhibition centre, inaugurated in 2005”.

“Exhibition centres are an important driving force for economic development, thanks to the direct and indirect effects on a myriad of production activities. In addition, Fiera Milano has also been one of the most creative symbols of the region and of Italy for decades. This is a

marvellous European project that the EIB is supporting as part of the Investment Plan for Europe launched four years ago jointly with the EU Commission”, noted EIB Vice-President **Dario Scannapieco**.

“Globalisation and the digital revolution are profoundly changing the scenario of the world exhibition sector, a complex system that has significant impacts on the competitiveness of companies and economic systems” stated **Mauro Micillo**, Head of Corporate and Investment Banking at Intesa Sanpaolo and CEO of Banca IMI. “After the difficulties of the economic crisis years, the world of organisers appears to be in good health: leased areas were up by 13.4% in 2017 compared to 2013 and the number of exhibitors has also returned to a stable level above 90,000. This is the scenario behind today’s announcement and Intesa Sanpaolo, through its Corporate and Investment Banking Division and Banca IMI, is pleased to have been an important catalyst for this transaction, to enable the implementation of the ambitious programme by Fiera Milano, which is one of Milan’s symbols of excellence and generates benefits for the entire Italian economy”.

“Fiera Milano is one of the most important economic entities for the city and the entire region, and perhaps for the entire country”, stated **Roberto Tasca**, Councillor for Budget and State Property of the City of Milan. “The Foundation has undergone a major reform of its governance and renewal of its management, and was in turn renewed by the decisions of Giuseppe Sala and Roberto Maroni. The signing of this new loan with the EIB is a testament to the quality of the strategic policies and operational decisions adopted by the management. We hope that we will continue along this path, in a climate of collaboration between all stakeholders, addressing future strategic choices together”.

The majority of the funds provided for in the Plan are earmarked for environmental sustainability measures, such as the photovoltaic installation currently being fitted on the roofs of Fiera Milano, managed by **Fair Renew**, a company created by the joint venture between Fondazione Fiera Milano (which is 100% owner of the buildings of the exhibition site where the photovoltaic installation will be fitted) and A2A Rinnovabili, a company of the A2A Group.

The loans provided by the EIB and the pool of banks will also enable Fondazione Fiera Milano to help improve Fiera Milano's operational excellence in Rho with projects aimed at modernising the accessibility of goods and people (visitors, exhibitors and organisers) to the exhibition centre and the use of exhibition space. Of particular importance is the introduction of security systems similar to airport systems in the two centres of the Fair, which were successfully tested last September during HoMi. These are accompanied by the automation of parking management in both centres.

For more information:

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