

PRESS RELEASE

**FROM INTESA SANPAOLO AND THE EIB 1 BILLION EURO FOR
MIDCAPS AND THE CIRCULAR ECONOMY**

- **Intesa Sanpaolo Chairman Gian Maria Gros-Pietro and EIB Vice-President Dario Scannapieco sign an agreement for two credit lines**
- **The first one is intended for Italian mid-cap companies**
- **The second is a significant development for the Italian market: a Circular Economy Framework Loan (the largest in Europe) allocated to SMEs and mid-caps for projects related to the circular economy**
- **The financing will be managed by Mediocredito Italiano**
- **Intesa Sanpaolo is the EIB's largest counterparty among Italian banks and corporates: 1,700 SMEs and mid-caps jointly financed in the last 5 years**

Milan, 10 June 2019 – **Intesa Sanpaolo** and the **European Investment Bank (EIB)** extend their cooperation to provide together **new resources to support mid-cap companies and Italian SMEs**, with a particular focus on **investments in projects related to the circular economy**.

The agreement signed this morning at Intesa Sanpaolo's Milan headquarters by the bank's **Chairman Gian Maria Gros-Pietro** and **EIB Vice-President Dario Scannapieco**, involves two new **credit lines with an overall value of 500 million euro on top of which Intesa Sanpaolo will add its own resources for an equal amount, bringing the overall available amount to 1 billion euro**.

The first loan programme of 250 million euro is made available by the **EIB** for the funding of mid-cap companies which have between 250 and 3,000 employees at a consolidated level. Resources will be made available through the intermediary **Mediocredito Italiano**, the **Intesa Sanpaolo Group** bank specialising in supporting the development of businesses. The loans will cover both new projects and ongoing projects which have not yet been completed, with up to a total amount of 50 million euro and a maximum duration of 12 years. The loans are intended for companies active in all productive sectors: agriculture, crafts, industry, commerce, tourism and services. Purely financial and/or real estate investment projects are excluded from the scope of the agreement. **Mediocredito Italiano** has committed to provide loans equal to the amount provided by the **EIB**, thus increasing the **total resources available** to mid-cap companies to **500 million euro**, and to transfer the **advantageous financial conditions made available by the EIB to the companies that benefit from the financing**.

The second line of credit is something new for the Italian market: a Framework Loan for initiatives related to the circular economy aimed at innovative SMEs and mid-caps in the manufacturing, agriculture, energy and waste management sectors. For the launch in Italy of this **new circular credit line - the largest in Europe so far by amount - the EIB** has chosen as its partner **Intesa Sanpaolo**, the sole global financial services partner of the **Ellen MacArthur Foundation**, the world's leading organisation for the promotion of the circular model. In this case as well, **Mediocredito Italiano will match the 250 million euro credit facility made available by the EIB with an additional 250 million euro** as part of the Intesa Sanpaolo Group's 5 billion euro Circular Economy Credit Facility provided for in the Group's 2018-2021 Business Plan. It will finance circular economy projects, new or in progress, selected in collaboration with the **Intesa Sanpaolo Innovation Center's** Circular Economy Team. The loans, with a maximum maturity of 12 years, may be used to finance projects of less than 50 million euro, covering up to 50% of the aggregate costs.

Intesa Sanpaolo is one of the EIB's main European counter-parties, and the largest among Italian banks and corporates. Since 2014, 1,700 SMEs and mid-caps have been jointly financed in Italy across all industries.

*"The agreement signed today - stated **Gian Maria Gros-Pietro, Chairman of Intesa Sanpaolo** - enables us to further strengthen our well-established collaboration with the European Investment Bank with significant new initiatives dedicated to the circular economy, making a total of **one billion** euro in loans available to Italian companies. Intesa Sanpaolo, recognised as one of the world's most sustainable banks and the Ellen MacArthur Foundation's sole financial services partner, supports the country and its companies in the transition towards a circular development model. Thanks to our commitment - which we have been pursuing for several years - today, together with the EIB, and for the first time in Italy, we are able to introduce two lines of credit which will concretely contribute to business initiatives designed in accordance with strict environmental protection criteria".*

"The partnership between the EIB and Intesa Sanpaolo continues and consolidates. It also proves that Europe is close to its citizens and to companies and gives great attention to new global challenges, such as the development of the circular economy" - Dario Scannapieco, EIB's Vice-President, states. "Over 1,700 Italian companies have benefitted from this partnership so far: this number will increase thanks to the agreements announced today and to a new 140 million euro operation dedicated to projects in the climate change sector currently in progress".

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