

**PRESS RELEASE**

**INTESA SANPAOLO, WITH MEDUSA, LUCKY RED, AND INDIGO, FOR THE PAOLO SORRENTINO'S NEW FILM**

- **“This Must Be the Place”, made in English, with Sean Penn and Frances McDormand to be in cinemas next year**
- **The first time in Italy that a bank participates in the production of a film**
- **With 100 millions euro in two years and after the “Per Fiducia” project, Intesa Sanpaolo reinforces its relationship with the Italian cinema industry**

*Milan, 7 July 2010* - **Intesa Sanpaolo**, through its subsidiary, IMI Investimenti, is **participating** together with Medusa Film, Lucky Red, and Indigo Film, **in the production of the latest Paolo Sorrentino's film - “This Must Be the Place”** - that with an international cast - including Sean Penn and Frances McDormand - will be released in 2011.

The operation, **the first of its kind in Italy**, calls for the stipulation of a partnership agreement between Medusa Film, Lucky Red, and Indigo Film with IMI Investimenti. The **investment** being made by **Intesa Sanpaolo**, equal to **2.5 million euro**, is considered part of a wider system of support for the Italian cinematographic industry, given the recent enactment of regulations that recognise fiscal benefits to investors not in the sector who contribute resources for the realisation of a cinematographic work (the so-called TCE - *Tax Credit Esterno*, external tax credit).

Considering the high standing and recognised professionalism of the director, cast, and partners involved in the production of this film, Intesa Sanpaolo made a positive assessment on the possibility of participating in an initiative with such enormous potential for guaranteeing a return on its investment in both Italy and abroad. In addition to fiscal benefits deriving from the application of the TCE, the Bank will also participate, together with other producers, in any profits the film will render.

Moreover, with this operation, **the Intesa Sanpaolo Group is further reinforcing its presence and support in the development of the Italian cinematographic industry**, which began two years ago with the “Per Fiducia” project, which again involved Paolo Sorrentino with his short subject entitled “La Partita Lenta”, and with the institution of the specialised Media & Entertainment desk of Mediocredito Italiano to round out financial support for the production and distribution of the film. This desk sustained the productions of television fiction and national cinematography arts with more than 100 millions euro in two years.

“This is an “unusual” role for our bank,” commented Corrado Passera, Managing Director and CEO of Intesa Sanpaolo, “as it is now acting as cinematography production’s partner, flanking important businesses in the world of Italian film making. This is an operation that – if ever the fiscal benefits currently in place should be deferred – could be on one hand the first of a fortunate series of financial interventions to support the film industry, while on the other encourage other potential investors outside of the world of cinema to support an industry that we believe is one of the sectors with the highest potential for development, capable of kick starting the growth of our country's economy.”

*For more information*

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