

## **PRESS RELEASE**

### **EIB AND INTESA SANPAOLO LEND EUR 670 MILLION FOR SMEs, MID-CAPS, ENTERPRISE NETWORKS, RENEWABLE ENERGY, SOCIAL ACTIVITIES AND “INDUSTRIA 2015” PROJECTS**

- **SMEs: EUR 400 million**
- **Mid-caps: EUR 50 million**
- **Industria 2015: EUR 30 million**
- **Enterprise networks: EUR 30 million**
- **Social activities: EUR 60 million**
- **Renewable energy: EUR 100 million**

*Milan, 30 July 2012* - The European Investment Bank (EIB) and the Intesa Sanpaolo Group have signed six new agreements to provide medium and long-term finance totalling EUR 670 million to Italian businesses. This initiative reflects the close relationship between the EIB and Intesa Sanpaolo and is ultimately intended to strengthen the support offered to Italy’s productive sector, to mitigate the effects of the financial crisis and help with the incipient recovery process.

Within the ceiling of EUR 670m made available by the EIB, six sectors were identified for lending that will involve in particular a number of the Intesa Sanpaolo Group companies. In addition to the finance for small and medium-sized enterprises (SMEs) and mid-caps, some of the loans will be made available for social activities and the tertiary sector via Banca Prossima, some for investment by businesses in renewable energy programmes, and some for financing enterprise networks. For the first time some loans will be provided to support the *Industria 2015* initiative – research and development projects selected by the Economic Development Ministry in specific areas.

“Cooperation with the Italian banking system is key for channelling EIB finance into the productive sector: with these operations Intesa Sanpaolo is strengthening its role as our strategic partner not only in Italy but also in the foreign markets where it has its own network”, remarked Dario Scannapieco, EIB Vice-President with responsibility for operations in Italy, Malta and the Western Balkans. “Today more than ever we must join forces to give hope to the business community, so we are especially proud of the agreements signed with Intesa Sanpaolo, which is always keen to seize opportunities and develop instruments to reaffirm the importance of its activities in Italy”.

“Thanks to the initiative taken in conjunction with the European Investment Bank, today we are making a significant financial contribution to the real economy to kick-start the economic cycle”, stated Enrico Cucchiani, Managing Director and CEO of Intesa Sanpaolo. “The new medium and long-term lending agreements have a very specific goal: concentrating our efforts and energies on the growth of SMEs, which are still the bedrock of Italy’s productive industry. Through concrete action focused on obtaining optimal results, Intesa Sanpaolo is thus continuing to support the sectors that are key to our country’s innovation process.”

The agreements specifically concern:

### **SMEs (EUR 400 million) and mid-caps (EUR 50 million)**

The EIB will provide EUR 400 million for Italian SMEs on particularly favourable terms. The funds will be intended exclusively for SME investment through Mediocredito Italiano – the Intesa Sanpaolo Group company specialising in medium and long-term finance for SMEs – and Leasint, the Group’s leasing company. EUR 50 million will go to supporting Italian mid-caps, again via Mediocredito Italiano. In general, the loans will be intended either for new projects or projects in progress.

Loans for SME projects may not exceed EUR 25 million and for mid-caps EUR 50 million. All productive sectors are eligible for loans – agriculture, crafts, industry, commerce, tourism and services. The loans may be used to purchase, construct, extend or renovate buildings, purchase plant, equipment, vehicles or machinery, cover project-related costs, additional charges and intangible assets, including research, development and innovation costs, and provide the working capital that is always needed in connection with operational activities.

Intesa Sanpaolo is also committed to providing its own resources to beneficiary SMEs, thereby increasing the overall ceiling available in support of Italy’s economy.

### **Industria 2015 (EUR 30 million)**

For the first time, the European Union’s bank is co-financing in Italy, thanks to Intesa Sanpaolo and in response to a proposal from Confindustria, projects selected by the Economic Development Ministry under the *Industria 2015* initiative. Up to 50% of the research and development projects selected by the Ministry under *Industria 2015* (Made in Italy, energy efficiency and sustainable mobility) can be covered by the EIB/Intesa loan (the latter component via Mediocredito Italiano). The EIB has approved a EUR 150 million line of credit for firms that have applied for finance under *Industria 2015*. This EUR 30 million line of credit with Intesa Sanpaolo is the first operation under the initiative.

### **Enterprise networks (EUR 30 million)**

This line of credit is for enterprise networks – the free associations between firms whose goal is to enhance the competitiveness and innovative spirit of their members. This form of association was recently introduced into the Italian legal system (Enterprise Networks agreement, law No 33/2009). The EIB has approved a EUR 100 million line of credit in support of enterprise networks, to be made available via Mediocredito Italiano.

### **Social activities (EUR 60 million)**

This is the second tranche of a EUR 100 million line of credit provided to Banca Prossima, which is owned by the Intesa Sanpaolo Group and is active in the financing of social activities. This second tranche is intended to support projects in the educational and health sectors promoted by private, non-profit bodies and follows on from the initial tranche of EUR 40 million in those sectors that has already been deployed in full. The funds will be provided on accessible terms – given the currently difficult market conditions – for selected projects with a high social profile.

### **Renewable energy (EUR 100 million)**

Through Mediocredito Italiano, Leasint and Centroleasing – all companies belonging to the Intesa Sanpaolo Group – the EIB is providing EUR 100 million to finance small and medium-scale projects in the renewable energy and energy efficiency sectors in Italy. This is one of the mainstays of the EIB's lending activity and builds on the sectoral agreements already signed with Intesa Sanpaolo over the past three years.

#### *For further information*

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