



## **PRESS RELEASE**

### **EIB AND INTESA SANPAOLO LEND OVER EUR 650 MILLION FOR SMES, RENEWABLE ENERGY AND THE ENVIRONMENT, SOCIAL HOUSING AND STUDENT LOANS**

**Six sectors identified for loans worth EUR 661 million:**

- **SMEs (EUR 400 million)**
- **Loans to university students (EUR 20 million)**
- **Parma social housing (EUR 16 million)**
- **Renewable energy (EUR 100 million)**
- **Energy efficiency at schools in the Province of Milan (EUR 65 million)**
- **Environment (EUR 60 million)**

*Milan, 5 July 2013* - The **European Investment Bank (EIB)** and the **Intesa Sanpaolo Group** have signed **six new agreements** to provide medium and long-term **finance totalling EUR 661 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 a total of EUR 661 million** made available by the EIB, **six sectors** were identified for lending that will specifically involve a number of the Intesa Sanpaolo Group companies. In addition to the finance for small and medium-sized enterprises (SMEs), some of the loans will be made available for investment by businesses active in the renewable energy sector. Of particular significance were the student loans operation and the Parma social housing operation, the first of its kind in Italy, made possible thanks to cooperation between the EIB and the Intesa Sanpaolo Group.

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*“Effective cooperation with Intesa Sanpaolo, one of our leading partners in Europe, is crucial for channelling EIB resources into the Italian economy in which SMEs play a key role. I take particular satisfaction from the two innovative loans dedicated to university students and housing construction in Parma: they show that with the cooperation of the banking world Europe has the tools with which to support its citizens and meet their essential requirements”, remarked **Dario Scannapieco, EIB Vice-President with responsibility for operations in Italy, Malta and the Western Balkans.***

*“The initiative implemented in conjunction with the European Investment Bank provides tangible evidence of how the EU favours the pooling of resources and expertise among member countries, allowing the implementation of measures that facilitate growth and sustainable development. Thanks to these agreements, we are able to provide a significant financial contribution to the recovery of the economic cycle.” said **Enrico Cucchiani, CEO of Intesa Sanpaolo.** “The new agreements aimed at medium-to-long term funding have a very specific goal: to focus our efforts*

*and our energies on the growth of small and medium enterprises, which represent the backbone of Italian production. Intesa Sanpaolo is therefore continuing, via specific actions that target maximum impact, to provide support to those sectors that are crucial to spur innovation in our country”.*

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The agreements specifically concern:

### **SMEs (EUR 400 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. 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 have a maximum term of 15 years**. 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. Pure financial/real estate investment projects are not eligible.

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.

### **Loans to university students (EUR 20 million)**

This line of credit finances loans to students enrolled in EU universities with a presence in Italy that have an agreement with the Intesa Sanpaolo Group. These loans help the students to pay their university fees and cover their living costs (e.g. registration fees, books, accommodation and transport costs). The loan amount is expected to be around EUR 20 000 per student, spread over four years (EUR 5 000 a year). Repayment of the loans will begin one year after the completion of studies with fixed monthly instalments and a maximum term of eight years.

### **Parma social housing (EUR 16 million)**

This a particularly significant line of credit since, thanks to the EIB’s cooperation with Intesa Sanpaolo and the bank of the Carisbo Group, the Bank is financing social housing in Italy for the first time. This loan is to be onlent to a closed-end mutual investment fund specialising in real estate, reserved for qualified investors, which is currently building 408 social housing units in the Municipality of Parma.

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

Through **Mediocredito Italiano and Leasint** – both companies belonging to the Intesa Sanpaolo Group – the EIB is providing EUR 100 million to finance 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.

## **Energy efficiency at schools in the Province of Milan (EUR 65 million)**

A line of credit was recently signed by the EIB and Intesa Sanpaolo with the Province of Milan for the financing of energy efficiency operations involving public buildings. Specifically, the line of credit will finance eligible private entities such as energy service companies (ESCOs), which successfully bid for lots in calls for tender launched by the Province in respect of energy efficiency operations in schools and buildings owned by municipalities in the Province of Milan (including the city of Milan) and the Province of Monza and Brianza.

## **Environment (EUR 60 million)**

This line of credit is intended to finance small and medium-sized projects involving “environmental protection” and “sustainable communities” (including urban renewal) promoted by local authorities and other public or private sector bodies. The loan may also be used to finance human capital investments (in the health and education sector), projects in the energy sector and other infrastructure projects located in regions eligible for financing from the Structural Funds for the period 2007-2013 under the “Convergence” objective.

### ***Press Contacts***

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