

PRESS RELEASE

INTESA SANPAOLO AND SACE: AGREEMENT TO SUPPORT ITALIAN SMEs IN THE CHINESE MARKET

- *The Agreement allocates € 100 million to support the internationalization of Italian companies in China*
- *A first transaction is already under evaluation in favour of Toscotec: a € 16 million loan to support the supply of industrial technologies to a key Chinese paper/tissue producer*

Milan/Rome/Beijing, 10th June 2014 – Intesa Sanpaolo and SACE finalized today a Memorandum of Understanding aiming at supporting the export and internationalization projects in China of Italian SMEs, by enhancing their access to medium-long term financing and expanding the offer of products and services to sustain their business initiatives in the Asian market.

The Agreement was signed by Gaetano Miccichè, Director General of Intesa Sanpaolo and Head of the Corporate and Investment Banking Division, and by Alessandro Castellano, Chief Executive Officer of SACE, on the sidelines of the Business Forum organized in Beijing during the Italian Government mission to China.

It allocates a **total amount of €100 million to support, through medium-long term financing, the export and internationalization activities carried out by Italian companies in China** and lays the basis for a reinforced co-operation on specific projects in this market.

A first deal is already being evaluated under the scope of the Agreement: **a € 16 million loan, to be issued by Intesa Sanpaolo and guaranteed by SACE, to support the export of Italian industrial technologies to one key Chinese paper/tissue producer. The technologies will be provided by Toscotec** (www.toscotec.com), leading company in the design, manufacture and delivery of complete plants and equipment for the production of tissue, paper and board leading from the renowned paper&tissue district in Lucca, heartland of paper production.

The agreement also establishes a stronger collaboration framework for the realization of joint events to promote the knowledge on tools and opportunities offered by Intesa Sanpaolo and SACE.

“Intesa Sanpaolo has always been strongly committed to supporting the process of development and growth of Italian firms in international markets, particularly in China,” said **Gaetano Miccichè**. “The Chinese market continues to offer significant growth prospects in terms of consumption and these opportunities can be seized by Italian companies with strong brands and capable to continuously improve the quality of products and identify new market segments. To this end, the role of a bank in offering its customers innovative services, with both a vision and a presence in international markets as an experienced like Intesa Sanpaolo Group can provide, is crucial”. “The agreement signed today with SACE”, added Miccichè, “is another important step in this direction”.

“Italian export to China amounts to € 10 billion, representing only one seventh of total German export to the Country - declared **Alessandro Castellano** -. This is an unacceptable gap, particularly in sectors in which we should excel: like agrifood, where the value of German export is almost four times ours. Our outlook for Italian export to China is very positive (+11% on average over the next four years), still it doesn't yet reflect the full potential the market could offer to Italian companies. The Agreement with Intesa Sanpaolo is one of

the important initiatives that we announce today to enhance the investment capacity and competitiveness of our companies and to reinforce the positioning of the Made in Italy in the Chinese market”.

Intesa Sanpaolo and SACE have an extensive experience in China. Italian companies operating/willing to operate in the Country may rely on the local support of the Offices and branches of Intesa Sanpaolo in Beijing, Shanghai and Hong Kong, as well as on SACE Office in Hong Kong.

Intesa Sanpaolo is the banking group which was formed by the merger of Banca Intesa and Sanpaolo IMI. The merger brought together two major Italian banks with shared values so as to increase their opportunities for growth, enhance service for retail customers, significantly support the development of businesses and make an important contribution to the country's growth. Intesa Sanpaolo is among the top banking groups in the euro zone, with a market capitalisation of 40.1 billion euro as at 30 May 2014. Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate, and wealth management). The Group offers its services to 11.1 million customers through a network of approximately 4,700 branches well distributed throughout the country with market shares no lower than 13% in most Italian regions.

Intesa Sanpaolo has a selected presence in Central Eastern Europe and Middle Eastern and North African areas with over 1,400 branches and 8.4 million customers belonging to the Group's subsidiaries operating in retail and commercial banking in 12 countries. Moreover, an international network of specialists in support of corporate customers spreads across 29 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active, such as the United States, Russia, China and India.

SACE offers export credit, credit assurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €70 billion assured in 189 countries, the SACE Group supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming enterprise insolvency risks into development opportunities. SACE is present in key emerging markets (BRIC, South Africa and Romania) and has a Representative Office in Hong Kong, acting as a hub for China and South East Asia.

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