

PRESS RELEASE

Fifth agreement signed between the banking group and Piccola Industria Confindustria

NEW RESOURCES FROM INTESA SANPAOLO FOR SMALL AND MEDIUM ENTERPRISES: A CREDIT LINE OF 10 BILLION AND INITIATIVES FOR GROWTH

The main objectives:

- **Provide support for developing and strengthening the capital base of enterprises**
- **Encourage innovation and partnerships through *matching* initiatives between consolidated firms and those with strong potential for development**
- **Promote SME openness to foreign markets through internationalization and exports**
- **Guarantee access to the Bank's centres for qualified advisory and specialist services**
- **Make Expo 2015 opportunities available based on projects initiated by Intesa Sanpaolo, like the Global Banking Partner**

Milano, 17 July 2014 – **New resources and a clear-cut programme of initiatives for encouraging the dynamism of national small and medium enterprises.** This is the subject of the agreement between Piccola Industria di Confindustria and the Intesa Sanpaolo Group for investing in Italian entrepreneurship's potential for growth.

The programme and the agreement's aims were presented today by **Giorgio Squinzi**, chairman of Confindustria, **Alberto Baban**, chairman of Piccola Industria Confindustria, **Vincenzo Boccia**, chairman of the Confindustria Technical, Credit and Financial Committee, and for Intesa Sanpaolo, **Carlo Messina**, managing director and CEO, **Gregorio De Felice**, chief economist, and **Marco Siracusano**, head of marketing management at Banca dei Territori.

The agreement between the Bank and Piccola Industria Confindustria **is a new tool for supporting small and medium enterprises.** They are offered a wide range of solutions in

line with the idea of increasingly strategic financing at the service of the growth and competitiveness of Italy's entrepreneurial system.

The heart of the collaboration concerns a **new credit line of 10 billion euros** in addition to the 35 billion already allocated through prior agreements, and a **programme that focuses on initiatives related to growth, innovation, start-ups, exports and internationalization.**

The agreement is also enriched with the services and business opportunities that as **Expo 2015 Official Global Banking Partner** Intesa Sanpaolo can offer its business customers throughout the event.

GROWTH

Over the past decade, Italian industry has shown signs of consolidation: employment in medium enterprises has grown from 20.8% to 21.8% and from 22.8% to 23.2% for large companies, but compared with other large European countries the gap is still considerable.

Consequently, the agreement places at the service of small and medium enterprises the expertise of Mediocredito Italiano, Intesa Sanpaolo's centre for enterprise financing, and all the Group's specialists to support investments and paths to growth through specialist financing, favourable credit terms, leasing, factoring and advice on enterprise financing.

In addition to the advisory services, the **programme includes the correct tools for SMEs coping with moments of discontinuity** (M&A, generational shifts) and which have **plans for the development** (investments in research and innovation, sustainable energy, enterprise networks and other forms of aggregation) and **optimization of company procedures** with a view to growth.

Specifically, **central to the new agreement is the process of modernizing relationships between enterprises and Public Administration.** It proposes specific solutions aimed at simplifying company procedures and fiscal operations, such as **the electronic-invoice management service**, which can be moulded and adapted to the needs of any type of business, including small firms with a limited number of invoices.

INNOVATION

During the 2008-12 crisis years, firms that owned patents performed decidedly better than the others: growth in turnover was about 6 percentage points higher and Ebitda margins were better (about half a percentage point more).

Recognizing that 360° innovation also in terms of competitiveness is a decisive element for the vitality of Italian firms, the new agreement strengthens **AdottUp**, the project begun in 2013 for encouraging an industrial outlet for start-ups with a strong potential for development, and, **through MatchUp, expands the range of action to include firms that are already operational, show strong potential for growth.**

In the agreement, Intesa Sanpaolo and Piccola Industria Confindustria have established the aim of **stimulating innovation procedures through sector- and territory-specific matching initiatives** between firms that have a strong capacity for innovation, beginning with start-ups and consolidated firms in the market that need to share or acquire innovation.

Start-ups stimulate innovation procedures in the Italian entrepreneurial system and to support them the Bank also has an integrated offer of services. In addition to the **AdottUp** project begun with Piccola Industria Confindustria to promote support by senior firms, it includes **Atlante Ventures** funds and platforms where the demand for and offer of innovation meet, such as the **Start Up Initiative** and **Officine Formative (education workshops)**, Intesa Sanpaolo's higher education centre dedicated to firms.

Intesa Sanpaolo and Piccola Industria Confindustria have given the development of human capital a decisive role in the growth of firms. Accordingly, through the Bank's specialist organizations, the new agreement provides for **educational initiatives created on the basis of a firm's specific needs** and aimed at increasing levels of expertise and building relationships based on a heritage of shared knowledge.

EXPORTS AND INTERNATIONALIZATION

Despite the excellent results in recent years there is still enormous potential for development in foreign markets: exports of manufactured goods currently stand at 39% in Italy compared to 58% in Germany and 51% in France.

To take the opportunities of an increasingly global market, the agreement includes a large **platform of products and 360° advisory services** proposed by the team of internationalization specialists at Intesa Sanpaolo to support SME commercial expansion and internationalization strategies.

DIALOGUE

To activate and develop a virtuous relationship between a firm and a bank, in the interest of continuity the agreement confirms global advisory services through the further improvement of dialogue tools and advisory support initiated in prior agreements.

Moreover, to better evaluate a firm's creditworthiness for access to credit or alternative forms of financing, **the agreement authorizes the start of a joint Intesa Sanpaolo–Piccola Industria Confindustria Table**. Beginning with the analysis of successful enterprises, its task will be to **identify new qualitative criteria for measuring a firm's development potential**.

EXPO 2015

Through the agreement and in relation to projects initiated by the Bank as **Expo 2015 Global Banking Partner**, Intesa Sanpaolo's business customers will have access to business opportunities and commercial contacts throughout the event.

Other credit lines dedicated to the sector offer with regard to Expo 2015 (agri-food, made in Italy) will be available to firms for implementing specific entrepreneurial initiatives and projects.

At local level, the national agreement will be pursued throughout 2015 and **involve the Confindustria and Intesa Sanpaolo organizations in the territory.**

Prior agreements

The agreement signed today is the fifth stage of a path that Piccola Industria Confindustria and Intesa Sanpaolo have taken since 2009. **Through agreements with Piccola Industria Confindustria, from 2009 to 2014 Intesa Sanpaolo has made 45 billion euros available for associated firms.**

Giorgio Squinzi, chairman of Confindustria: *“Investing in firms and their development is the key to overcoming the crisis. But firms can neither grow nor generate value without adequate funds. This is why the agreement with Intesa Sanpaolo, the fifth of a profitable collaboration that began in 2009, has strategic value for coping with a credit emergency that is still extensive, especially for SMEs. Confindustria will continue to work with determination, as we did recently with the Agenda per il Credito, in order to have the tools that enhance firms’ strong points in terms of quality, and enable them to aim for growth, innovation and internationalization. It is particularly significant that this year the agreement has devoted considerable attention to Expo 2015 with dedicated credit lines, and fosters enterprise capitalization and access to financial channels other than the banking channel.”*

Alberto Baban, chairman of Piccola Industria Confindustria: *“With the support of its territorial components, Piccola Industria will collaborate on enhancing the solutions proposed in the new agreement that this year focuses on 360° innovation. In particular, considerable attention will be paid to promotion and fusion between start-ups with a strong potential for development or between operational companies and consolidated firms that will create synergies of growth and raise the country’s overall level of innovation. In Italy, we have many avant-garde competitive companies that make the difference, also thanks to an extensive chain of innovative suppliers. These are the companies to be counted on as excellent examples that will drive the entire system. The agreement envisages experimenting with these firms to identify new qualitative criteria for evaluating creditworthiness. This is an essential stage for modernizing relationships with banks and understanding an enterprise’s real potential for development.”*

Carlo Messina, managing director and CEO of Intesa Sanpaolo: *“The Italian entrepreneurial system has shown that it has the necessary strength to overcome the crisis that has weakened it and everywhere we are seeing encouraging signs of a return to investing. However, the consolidation of the results achieved in recent months requires stronger commitment; everyone, institutions, the banking system, firms, must make a wholehearted contribution to restarting the economy. In its industrial plan, Intesa Sanpaolo has provided for the allocation over four years of 170 billion euros in new credit for households and firms, over 10% of GDP. As a Bank, we are doing our job - ensuring that resources are not lacking for those with plans for sustainable growth. But firms must also be re-energized and entrepreneurs must invest more in their companies in order to*

initiate a virtuous cycle that will benefit employment, consumption and manufacturing. The agreement that was signed today and which renews the solid collaboration between Piccola Industria Confindustria and Intesa Sanpaolo is going in this direction by making available not only resources but also the tools that will drive a recovery.”

Marco Siracusano, head of marketing management at Intesa Sanpaolo’s Banca dei Territori: *“The fact that firms must be oriented 360° towards continual innovation is a requirement that can be delayed no longer; innovation will play a decisive role not only in the growth of a company at international level but also in its survival. The strong point of the new agreement with Piccola di Confindustria is that it fosters a meeting between the demand for and offer of innovative solutions, irrespective of whether they are products or processes. In a healthy and dynamic entrepreneurial world there must be a virtuous fusion of ideas, talents and technologies supported by adequate financing and educational programmes. As a bank, we are also committed to increasing expertise and creating with our firms a partnership that is not only of a financial nature but also based on a heritage of shared knowledge.”*

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