

PRESS RELEASE

INTESA SANPAOLO AWARDS TWO GRANTS TO YOUNG RESEARCHERS IN MEMORY OF LUIGI ARCUTI

- **ISP picks the two talented young recipients of two research grants, each worth 50,000 euro. Announced in March, the grants commemorate Luigi Arcuti, protagonist and witness to Italy's changing banking system**
- **Held in Turin, the awards ceremony was attended by members of the selection committee**

Turin/Milan 23 September 2014 – The selection committee appointed by Intesa Sanpaolo in March 2014 – Supervisory Board Chairman **Giovanni Bazoli**, Management Board Chairman **Gian Maria Gros-Pietro** and the former Managing Director of Sanpaolo Imi **Alfonso Iozzo** – has chosen the winners of two research grants in memory of Luigi Arcuti, following a call for applications last March. Awarded for research into **international trade support for small and medium sized enterprises** and **asset management**, the grants are linked to two key moments in Luigi Arcuti's career: his role as General Manager of Istituto San Paolo di Torino and Chairman of Istituto Mobiliare Italiano.

The winners, who will each receive a grant of **37,000 euro** (excluding tax, and with up to **13,000 euro** for travel and accommodation expenses) are **Immacolata Marino** and **Daniele Pennesi**.

Immacolata Marino, 31, completed her PhD in public policy, tax incentives and company dynamics at the Università Federico II, Naples, in May 2014. With the help of the research grant she plans to study financial instruments supporting the internationalisation process for SMEs.

Daniele Pennesi, 30, received his PhD from the Università di Torino in September 2013. He specialised in studying decision-making processes in ambiguous conditions with a particular focus on investment in financial instruments. He will apply his findings to researching investments in asset management.

The two recipients were chosen from a shortlist of candidates aged 32 or under, all with a PhD in economics and/or finance. They were selected from a series of universities across Italy where Luigi Arcuti once worked: Università La Sapienza, Università di Tor Vergata, Università degli Studi Roma Tre, Università Luiss Guido Carli, Università degli Studi di Milano, Politecnico di Milano, Università Cattolica del Sacro Cuore, Università Commerciale Luigi Bocconi, Università degli Studi di Torino, Politecnico di Torino, Collegio Carlo Alberto, Università degli Studi di Napoli Federico II, Università di Bologna, Università degli Studi di Padova and Università degli Studi di Firenze.

Members of the Selection Committee attended the awards ceremony, which took place today in Turin.

As Management Board Chairman Gros-Pietro pointed out, *“Intesa Sanpaolo has always had a special interest in training and education for young people, championing a host of activities. Through the Luigi Arcuti grants, the bank is stepping up its support for talented young academics, enabling them to continue with their studies at a difficult time for the Italian economy, a time when young people have been hit worst by unemployment. I hope the winners will make a significant contribution to the debate on these issues: they are important both in terms of theory and the practical repercussions on the demand for investment and the availability of funding.”*

For further information

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