

PRESS RELEASE

INTESA SANPAOLO MEMBER OF “ELLEN MACARTHUR FOUNDATION” FOR THE CIRCULAR ECONOMY

- **The leading banking Group joins the “Circular Economy 100 Members”**
- **The membership aims to promote the reprogramming of industrial production chains, with a view to product re-design and re-use, renewable energies and zero-waste**

Milan, June 17th, 2015 – **Intesa Sanpaolo** becomes a member of the *Ellen MacArthur Foundation’s Circular Economy 100* (CE100) programme, a global platform bringing together key businesses, innovators, government authorities, regions and networks to accelerate the transition to the circular economy.

The agreement was signed by **Maurizio Montagnese**, Chief Innovation Officer of Intesa Sanpaolo, and by **Andrew Morlet**, CEO of *Ellen MacArthur Foundation*.

The *circular economy* is an alternative economic model that aims to decouple economic growth from the consumption of finite natural resources, keeping products, components and materials at their highest value and utility at all times. Transition to the *circular economy* involves systems-level change, which in turn requires companies to **rethink their business models**, and to adopt practices such as the **redesign of products** so that the components disassembled can be re-used (potentially to an unlimited extent) at the end of their cycle of use; the **use of renewable energies**; and a target of **zero-waste** in product processing.

Intesa Sanpaolo’s entry to the CE100 programme is part of the wider role taken on by the leading Italian banking Group in supporting the growth of production chains, and in pursuing a commitment to social and environmental responsibility.

“We are delighted to be integrating the financial expertise of Intesa Sanpaolo into the CE100 network,” said Andrew Morlet, CEO of *Ellen MacArthur Foundation*. “We look forward to exploring with Intesa Sanpaolo the key role of finance in supporting organisations adopting innovative circular business models.”

“The Agreement with the Ellen MacArthur Foundation it's the start of a journey to position Intesa Sanpaolo Group among the innovation leaders on an international scale, in the transition towards a new development model which could become the paradigm of the 21st Century”, commented **Maurizio Montagnese**, Intesa Sanpaolo’s Chief Innovation Officer: “Our aim is to make of Circular Economy the legacy of EXPO Milano 2015 at European and International level”, concluded Maurizio Montagnese.

Intesa Sanpaolo Group has for a long time been concretely pursuing its commitment to social and environmental responsibility.

From 2007 to 2014 it financed over 11 billion Euros of investments for the environment and renewable energy sources, and in 2014 over 2.3% of loans related to the green economy sector. Intesa Sanpaolo has reduced its electricity consumption by 15% in the past two years and 95% of the electricity purchased in Italy comes from renewable sources.

This approach is internationally recognized, with the Group being listed in the major SRI (Sustainable, Responsible and Impact investment) financial indexes, including the Dow Jones Sustainability Index World, the Dow Jones Sustainability Index Europe and the Footse4Good.

About the Ellen MacArthur Foundation

The Ellen MacArthur Foundation was created in 2010 to accelerate the transition to the circular economy. The Foundation's work focuses on three areas: insight and analysis, business and government, and education and training. With Knowledge Partner, McKinsey & Co, the Foundation works to quantify the economic potential of the circular model and to develop approaches for capturing this value. The Foundation collaborates with Global Partners (Cisco, Kingfisher, Philips, Renault, Unilever), and its CE100 network (businesses, governments & cities), to develop circular business initiatives and build capacity. The Foundation is creating a global teaching and learning platform on the circular economy as well, encompassing work with leading universities, schools and colleges, and online events such as the Disruptive Innovation, thinkdif.co.

For more information, visit www.ellenmacarthurfoundation.org.

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