

**PRESS RELEASE**

**INTESA SAN PAOLO STRENGTHENS ITS PRESENCE IN THE PERSIAN GULF WITH A NEW CORPORATE BRANCH IN DOHA**

- **Following the recent opening of the Abu Dhabi branch, the Corporate & Investment Banking Division's overseas network expands even more with a new Corporate Branch located in the Qatar Financial Centre in Doha.**
- **The branch represents the only direct presence of an Italian bank in Qatar. Intesa Sanpaolo's direct operational presence now reaches a total of three in the area thereby confirming it as the only Italian bank operating in the region.**

*Milan - Doha, 31 October 2016* - Following the recent opening of the Abu Dhabi Branch in the United Arab Emirates, Intesa Sanpaolo's presence in the Persian Gulf is strengthened even more with a new operational headquarters. Thanks to this new branch located in the Qatar Financial Centre in **Doha**, the Group will be able to provide its customers with a wide range of financial services even in the **local currency (Riyal)**. Intesa Sanpaolo confirms itself as the only Italian bank with a vast network operating directly in the region.

The Branch will be able to provide dedicated support and assistance to Italian and international companies and the country's main private companies along with giving greater impetus to Intesa Sanpaolo's correspondent banking relations with the local financial institutions. In addition to this, there are also the activities to support the Sovereign Fund and the other businesses and Qatari governmental institutions to which important industrial and economic investments both in Italy and internationally refer.

The new branch will work in **close collaboration with the Dubai Hub Branch and Banca IMI**, the Group's investment bank, whose main objective is to assist its customers - institutional investors, financial networks, businesses and public administration - by offering advanced structured finance, M&A advisory and capital market solutions in the region.

On a local level, specific focus will be placed on trade finance and structured export finance services and on the **Oil & Gas, Fashion & Luxury, Infrastructure and Transport** sectors where the Group already has consolidated experience and an excellent track record internationally thanks to a dedicated team of specialists and an in-depth and direct knowledge of industrial "excellence".

“The launch of operations in Doha shortly after the launch of the Abu Dhabi branch clearly demonstrates the Group’s international development strategy” stated **Mauro Micillo**, Head of the Corporate and Investment Banking Division and Managing Director of Banca IMI. “Qatar is third in GDP among the Gulf state economies with a growth forecast that is well above the average of the other countries in the region. Growth that has very close ties to Italy which is increasing its business relationships with Qatar. This can be illustrated by the fact that in 2015 trade between the countries exceeded 2.5 billion dollars and extensive potential growth is expected in the coming years mainly in the Infrastructure, Transport and Fashion and Luxury sectors”.

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### **Intesa Sanpaolo’s international network**

The new Doha headquarters will be coordinated by the **Dubai HUB Branch** which is responsible for the Middle East, Africa and Turkey within the **international network** of the Intesa Sanpaolo Corporate & Investment Banking Division. With a network of **branches, representative offices and banks specialised** in corporate banking, the Group has a presence in 29 countries supporting local and cross-border activities of corporate and business customers. In addition, through its subsidiaries in the International Subsidiary Banks Division, it ensures strategic coverage of the territory in 12 other countries in Central Eastern Europe, the Middle East and North Africa, providing retail and commercial banking as well as corporate banking services.

*For information*

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