

PRESS RELEASE

INTESA SANPAOLO PROMOTES THE CIRCULAR ECONOMY IN HONG KONG AND ACCOMPANIES THE VERY BEST ITALIAN STARTUPS

- **For the second year running, Intesa Sanpaolo is supporting and taking part in Startit.Asia, the programme bringing along Italian start-ups to the Asian market**
- **The circular economy and sustainability lie at the heart of the initiative**
- **The five Italian start-ups selected are involved in green building systems, smart city projects, and alternative energy generation**

Hong Kong, 30 May 2018 - Intesa Sanpaolo continues its process of accompanying start-ups on various global stages in its participation and support of **Startit.Asia** for the second year in a row, the internationalisation programme for Italian start-ups on the Asian market, sponsored by the Bank together with the **Consulate General of Italy in Hong Kong**, the **Italian Chamber of Commerce in Hong Kong and Macao**, consultancy firm **P&P** and **I3P** (Incubatore Imprese Innovative del Politecnico di Torino, *the Politecnico di Torino's Incubator for Innovative Businesses*).

The goal of the initiative is to create a bridging point between the Italian and Asian markets for start-ups by accompanying Italian companies in the Hong Kong ecosystem and providing them with training and networking opportunities, as well as the chance to present their own ideas and businesses to investors and market players.

The central theme of the 2018 edition of Startit.Asia is the circular economy, with the intention to promote an economic development model that does not rely on the use of natural finite resources. This is an issue that has an increasing prominence in the political agenda of a number of international institutions, and has a particular impact on Asian economies given current demographic trends.

For the initiative, five Italian start-ups were presented that have already adopted a circular approach in various areas, such as in real estate and food. With major players and investors of Hong Kong's ecosystem in attendance, the five start-ups, chosen from over 50 companies, had the chance to explain their green building projects, innovative solutions for traceability and preservation in the food sector, and technologies for alternative energy generation.

“Our Group - said **Massimiano Tellini, Head of the Circular Economy at Intesa Sanpaolo’s Innovation Center** - has for quite some time been committed to promoting nationally and internationally a development model based on the circular economy that can help to create social value. The five Italian start-ups that we have selected for Startit.Asia are proof of how technology and innovation in business models allow for a circular approach that can speed up the industrial ecosystem’s transition to regenerative models. According to estimates from SistemIQ, a total of 875 billion euro in investments are planned to be made in the circular economy by 2025 in Europe alone, with 555 billion of this amount having already been earmarked”.

Intesa Sanpaolo’s 2018-2021 Business Plan sees to further consolidate the bank’s commitment in Corporate Social Responsibility by further promoting the circular economy and providing support to youth entrepreneurship and new business ideas.

Over the years, over 1200 start-ups have been selected by the Intesa Sanpaolo Innovation Center, that has accompanied them when meeting more than **10,000 investors, businesses and other stakeholders in the innovation ecosystem**. Out of the companies considered, there have been **over 140 success stories**: support and investments raised equalled more than **130 million euro** overall, and in **13 cases** the investment process resulted in a **merger/acquisition**.

The five selected start-ups are:

- **Orthoponics**: this company has devised and developed a modular growth and irrigation system for vegetation planted on vertical surfaces. This system allows for environmentally sustainable green buildings to be built, reducing the water used for irrigation by about 90%.
- **Hexagro**: a system for creating indoor gardens that thanks to an automated aeroponic technology allows for quick growth with a huge water saving.
- **Floome**: a solution for measuring your blood alcohol concentration level that estimates the time required to return below the legal limit. Thanks to an app, your smartphone transforms into a trusty breathalyser. This technology has various uses in fields such as transport, smart cities and the Internet of Things.
- **Veranu**: technology used to create smart floors that generate power by walking on them. The system can be installed on any type of floor and can generate clean electric energy by walking on top of them. The flooring is made of plastic materials sourced from the market that are 100% recyclable.
- **Wenda**: traceability and analysis of factors that reduce shelf life, namely food quality and safety whilst the product travels through the supply chain, so that a decision support system can be formed that is based on actual data, ensuring that the product is not damaged.

For further information

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