



PRESS RELEASE

CASSA DEPOSITI E PRESTITI AND INTESA SANPAOLO: AN AGREEMENT IS SIGNED TO STRENGTHEN SUPPORT FOR THE INTERNATIONALISATION OF ITALIAN COMPANIES IN CHINA

Beijing, 27 August 2018 – During the mission to China of the Minister of the Economy and Finance, Giovanni Tria, Cassa depositi e prestiti and Intesa Sanpaolo signed a Memorandum of Understanding today to bolster support for the internationalisation of Italian companies in China and companies based in China controlled by Italian companies.

Being aware of the fundamental role played by exports and internationalisation in the development of the country's economy and of the opportunities provided by the Chinese market to Italian companies, Cassa depositi e prestiti and Intesa Sanpaolo have decided to start cooperation to arrange ad hoc financial products and provide the skills of the respective specialist structures.

The Memorandum signed today also includes the identification of the most suitable operating formulas to meet the need to access credit and/or co-financing instruments in favour of Italian companies in China and the promotion, at the customer companies of Intesa Sanpaolo, of the range of products and services offered by the SACE-SIMEST internationalisation and export single hub of the CDP Group. In addition, the Memorandum encourages both the use of financial and insurance solutions to support exports and the internationalisation processes of Italian companies in China, such as the establishment of branches and joint ventures or sales networks, and the interest of foreign companies operating in China in the offer of goods and services of Italian companies or of their local branches.

The first actual step of the new partnership is the launch of a potential financing operation by CDP in favour of Intesa Sanpaolo, aiming to provide revolving funding for an amount up to 200 million euro, to be used to support the internationalisation financing needs of Italian companies in China or companies

based in China controlled by Italian companies. This initial pilot project may be extended to similar initiatives, also involving other banks.

*"The Memorandum of Understanding signed today in Beijing with Intesa Sanpaolo is part of CDP's broader strategy to support companies, infrastructure and people, and strengthens our ability to operate in a country that is a priority for the Italian economy. A country where the CDP Group intends to be a driving force for the export and internationalisation activities of Italian companies, mobilising significant resources through the instruments made available by CDP Group companies, including the short-term loans granted through the banking channel with our support. I am certain that the agreement with Intesa Sanpaolo will provide a real contribution to the Italian companies engaged in global competition and will stimulate future initiatives", explained **Fabrizio Palermo**, CEO of CDP.*

*"In recent years the People's Republic of China has launched new and additional moves to open its market to foreign companies and capital, starting from the Belt and Road Initiative, the trade corridor better known as the New Silk Road. The country continues its significant growth, recording an annual GDP of more than 6%. In 2017 the Chinese share of Italian total trade was at 4.9%. For Italian companies to seize the important opportunities available, they must be provided with more and more refined, effective and useful financial and insurance instruments. The Memorandum of Understanding signed with Cassa Depositi e Prestiti is a step in this direction and paves the way for a steady and synergistic partnership, to the advantage of those companies which represent the most dynamic part of the Italian economic-production system. China represents a particularly strategic geographic area for our Group, with a dedicated Hub and the important wealth management activities in the Shandong Province, where the Group also has a significant investment in the Bank of Qingdao. During the new Business Plan we aim to develop this business considerably so the country can become our second growth area after Italy", stated **Carlo Messina**, Managing Director of Intesa Sanpaolo.*

Cassa depositi e prestiti is a National Promotion Institution that has been supporting the Italian economy since 1850. It funds public investments, supports international cooperation and acts as a catalyst for investment in Italy's infrastructure development. It supports Italian enterprises, promoting their innovation and growth, exports and international expansion. It contributes to developing Italy's real estate market as the leading operator for social and affordable housing.

Intesa Sanpaolo, Italy's leading bank in all business areas, has a strategic international presence with nearly 1,100 branch offices and 7.5 million customers including subsidiary banks, dealing in commercial banking in 12 Central Eastern European countries, the Middle East and North Africa, and an international network specialised in supporting corporate customers in 25 countries, above all in the Middle East and North Africa, as well as countries in which Italian companies are most

active such as the US, Brazil, Russia, India, and China. The Bank has worked in China since 1981: the first among the Italian banks to reach this country. To best serve its customers in the Asia-Pacific region, Intesa Sanpaolo created a specific Hub in Hong Kong, which also oversees the branches in Shanghai, Singapore and Tokyo and coordinates the representative offices in Beijing, Ho Chi Minh, Seoul, Jakarta, Mumbai and Sydney.

With a large network covering international markets, Intesa Sanpaolo provides 360° services to support the exports and international capabilities of Italian companies around the world: including bespoke lending products, Trade Finance and Export Finance, specialised consultancy, and a synergistic partnership with the institutional companies and bodies that are dedicated to the growth of Italy's economy and products on international markets. This is part of the longstanding partnership with SACE SIMEST, which in 2017 allowed 1.5 billion euro to be put to use in supporting the international growth plans of large corporates and SMEs in their respective sectors. In 2018 Intesa Sanpaolo and the SACE SIMEST Hub signed new important agreements with a view to ever closer cooperation on offering Italian companies the tools they require to improve their international capabilities.

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