

PRESS RELEASE

For a future-proof development model

INTESA SANPAOLO AND FONDAZIONE CARIPLO LAUNCH THE FIRST CIRCULAR ECONOMY LAB IN ITALY

- **The research Hub dedicated to the circular economy based in Milan at Cariplo Factory, was inaugurated in the presence of Ellen MacArthur, Founder of the Ellen MacArthur Foundation, of which Intesa Sanpaolo is the only Financial Services Global Partner**
- **Intesa Sanpaolo launches a credit ceiling of up to 5 billion euro for the most innovative circular economy businesses**

Milan, 24th September 2018 - The **Intesa Sanpaolo Group** and **Fondazione Cariplo** have launched the first Italian Circular Economy lab. The **CE Lab** is based at the former Ansaldo area in Milan, now the headquarters of the **Cariplo Factory**, a hub dedicated to open innovation, as well as the promotion of young talent. The aim is to support and guide the transformation of the Italian economic system, and to promote new value creation models in the collective interest, thereby accelerating the transition to a circular economy and encouraging social innovation and impact investing.

The event was attended by **Giuseppe Guzzetti**, president of Fondazione Cariplo, alongside **Ellen MacArthur**, Founder of the **Ellen MacArthur Foundation**, a leading organisation promoting global transition to a circular economy, and **Mario Costantini**, general manager of the **Intesa Sanpaolo Innovation Center**, who presented the project together with Carlo Mango CEO of Cariplo Factory.

The three pillars underlying the CE Lab are: positioning the Lab as the systemic major player in the circular economy, spreading and supporting the principles of this new economic model; helping to develop business opportunities and creating value and growth by open innovation initiatives between startups, SMEs and large corporate, and with Universities and Institutions.

Fondazione Cariplo has long been operating on this front in different ways: supporting scientific research projects, providing awareness and training activities (courses, events and workshop) and also promoting and spreading good practices and policies. The birth of the CE Lab is therefore the closing point of a natural circle that is realized thanks to the presence and action of Cariplo Factory, the pole of open innovation started just over two years ago, which aims to generate 10 thousand job opportunities in three years, focusing on new occupations, especially related to digital world and also to the new employment scenarios based on the fundamental pillar of circular economy.

In this light, **the Intesa Sanpaolo Group announced a credit ceiling of up to 5 billion euro for 2018-2021**, with the commitment to offer the best credit access terms to businesses that adopt the circular model in innovative ways. Specifically, the initiatives' suitability will be assessed by the Innovation Center, which has defined the selection criteria together with the Ellen MacArthur Foundation.

Giuseppe Guzzetti, President of Fondazione Cariplo

“This is another important step forward, to capitalise on the work done, the players involved and a vision that looks to the future. The Circular Economy is the way forward, founded on shared values. Fondazione Cariplo has developed an idea and taken concrete actions, which today come together in the Lab created at Cariplo Factory - our pride and joy in the field of innovation. Drawing on all the expertise developed over the years, we operate on an intersectoral basis primarily with our bodies and collaborators from the environmental and scientific research areas. The innovation mindset that is in the DNA of Intesa Sanpaolo has brought together our organisations to create - as always, by applying a stringent approach - the new CE Lab”.

Mario Costantini, General Manager Intesa Sanpaolo Innovation Center

“Intesa Sanpaolo has decided to make available a credit ceiling of up to 5 billion euro - under the 2018-2021 Business Plan - to give the most innovative circular economy businesses access to credit at the best possible terms. This decision is in line with the Group's objectives to support businesses that invest in moving toward this regenerative model. We are proud to present this new tool for businesses in conjunction with the inauguration of the CE Lab; a place created with the aim of spreading awareness within the community of the need to rethink the economy, untying business growth from the exploitation of exhaustible natural resources.

Dame Ellen MacArthur, Founder, Ellen MacArthur Foundation

“Supporting new and evolving businesses to adopt circular economy models is key to accelerating the transition to a regenerative and restorative economy. Intesa Sanpaolo’s commitment to developing a circular economy ecosystem in Italy, through setting up the CE Lab and investing in organisations that are implementing circular approaches, is an important contribution towards creating an economy that can work in the long term”.

For further information

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