

PRESS RELEASE

INTESA SANPAOLO SUPPORTING LEADING ITALIAN TECHNOLOGY COMPANIES IN GUANGDONG, THE CHINESE SILICON VALLEY

- **Launch of the Greater Bay Area Innovation Road, a mission involving 15 tech companies focusing on internationalisation and innovation**
- **Project sponsored by Italian and Chinese institutions in the region, and with Deloitte, GOP and Link4Success as partners**

Hong Kong, 14 January – An internationalisation and innovation mission dedicated to Italian businesses interested in exploring the technology market in the Chinese Silicon Valley in the province of Guangdong has been launched. Today sees the start of the **Greater Bay Area Innovation Road**, a project aiming to strengthen the link between *Made in Italy* excellence and the world of Chinese businesses. The initiative is promoted by the **Intesa Sanpaolo Group** and its **Innovation Centre**, with the sponsorship of the leading **Italian and Chinese institutions** operating in the region. The initiative is supported by top partners such as **Deloitte** and its tax and corporate practice Studio Tributario e Societario (STS-Deloitte), the law firm **Gianni Origoni, Grippo, Cappelli & Partners**, and the Hong Kong-based consulting company specialising in accelerating business, **Link4Success**. The goal of the *GBA Innovation Road* is to create new synergies between the technology companies in the province of Guangdong, bordering with Hong Kong, based on different forms of financial and technology partnerships.

The Greater Bay Area (Hong Kong, Macau, Guangzhou, Shenzhen, Zhuhai, Foshan, Zhongshan, Dongguan, Huizhou, Jiangmen and Zhaoqing) is increasingly establishing its position as a global hub for innovation in the leading industrial, financial and consumer sectors. It is no coincidence that in recent years it has led the rankings in tech patents for the continent, and has become the base for leading Chinese giants like Huawei and Tencent. In particular, Shenzhen - formerly a fishing village and now a metropolis with a population of 11 million - is ready to play a decisive role at a global level in the field of research and development, including outside of China.

For the **Italian delegation, comprising 14 companies representing the best in Italian technology firms** operating in a variety of sectors from biotech to artificial intelligence, from components to semiconductors, **small meetings in Hong Kong and Shenzhen are to be held with 81 top-ranking Chinese counterpart entities and local government institutions**, who promote investments in innovation. The programme will also include training sessions, visits to tech parks, and entry to the **Asian Financial Forum 2019**, the major financial innovation event in southern China, which this year will focus on the theme of sustainability (*‘Creating a sustainable and inclusive future’*). Some of the meetings will be hosted at the Hub Branch of the Corporate & Investment Banking Division of Intesa Sanpaolo in Hong Kong.

The delegation was selected at the end of a roadshow that came to a close last November at the main branches of the Banca dei Territori Division of the Intesa Sanpaolo Group, a project which saw almost two hundred entrepreneurs and institutions participating. The mission is sponsored by the Embassy of Italy in Beijing, the Consulate General of Italy in Hong Kong, the Consulate General of Italy in Guangzhou, the Italian Chamber of Commerce in Hong Kong and Macau, and the Italian Chamber of Commerce in China.

*“The first edition of Innovation Road in Shenzhen constitutes an appealing opportunity for companies from our country”, stressed **Ettore Sequi**, Italian Ambassador to Beijing. “China, and more specifically the Guangdong Province, no longer has the intention of being the low-cost manufacturer for the world, and aims to increase its high-quality production by focusing on technological development. In this area, Italy has a great deal to offer, thanks to the extraordinary ability of our entrepreneurs to combine creativity and innovation. One need only consider that this year marks the five-hundred-year anniversary of the death of Leonardo da Vinci, the symbol of Italian genius and versatility. In conclusion, I hope that thanks to initiatives like Innovation Road, an increasing number of cutting-edge Italian companies can establish fruitful relationships with Chinese counterparts in Shenzhen that are mutually beneficial. To achieve this goal, they can count on the support of the Italian institutions in China, and in particular, our Consulate General in Guangzhou, which represents an effective point of reference for our companies that wish to operate in southern China”.*

*“With a view to promoting innovation – stated **Mario Costantini**, General Manager of the Intesa Sanpaolo Innovation Center - we believe it is strategic to facilitate the trade network between Italian and Chinese tech companies. We are confident that with the sharing of assets and expertise, business and development opportunities can be created that promote our clients' Open Innovation strategies, especially in the Chinese market that is experiencing such strong growth. Finally, this initiative, in addition to coinciding with the Innovation Center's strategy for action supporting the spread of innovation, also meets the objectives set out in the 2018-2021 Intesa Sanpaolo Group Business Plan that focuses increasingly on internationalisation”.*

*“With the establishment of an Italian desk in China that has been operating for 7 years now, STS Deloitte has always been at the forefront in supporting the complementary nature existing between the Italian and Chinese economies - said **Olderigo Fantacci**, partner at STS Deloitte. With the creation of a megalopolis with a population of 70 million in the Greater Bay Area, all the conditions are in place for the Hong Kong-Shenzhen-Canton region to represent a factor of fundamental development for Italian businesses, and in particular for our very best in technology, who consequently have an opportunity to put down roots in what is set to become the most developed area in the largest market in the world”.*

*“We are proud to have triggered such an ambitious project, which entails a virtuous cooperation between the private and public sector - the only possible path to enable a long term, systemic intervention aimed at supporting the Italian companies wishing to do business in China” said **Stefano Beghi**, Managing Partner of GOP in Hong Kong and Shanghai. “The initiative has already delivered outstanding results and we look forward to*

involving other large companies since they play a crucial role as facilitators for the entrance also of smaller companies in the Chinese market. Such access will be fundamental for the future of these companies in our country. Gaining a presence in Hong Kong, as a international financial hub, will help those companies to conquer a winning market position both inside and outside China".

For further information

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