

PRESS RELEASE

INTESA SANPAOLO PROMOTES SOUTHERN ITALY'S SEZs: THE INTERNATIONAL ROADSHOW STARTS IN DUBAI

- **1.5 billion euro from the bank to support investments**
- **After Dubai, Intesa Sanpaolo's roadshow for the Special Economic Zones of Southern Italy will continue to China**
- **Intesa Sanpaolo is to participate in the 'Infrastructure' and 'Energy' industry workgroups of the Government's Italian System Mission in the United Arab Emirates**

Dubai, 15 April 2019 – Intesa Sanpaolo is participating in the Government's Italian System Mission in the UAE to be presented to Emirati and international investors through various meetings starting from the presentation of the Italian Special Economic Zones and, in particular, the **three SEZs of Southern Italy**, with an event under the auspices of the Italian Embassy at the Dubai International Financial Centre, on Tuesday 16 April. The meeting, expected to be attended by the Italian Deputy Prime Minister and Minister of Economic Development **Luigi Di Maio**, will be dedicated to enhancing investment opportunities in Italy and developing trade and economic potential linked to these areas.

The meeting will feature speeches by **Massimo Deandreis**, General Manager of SRM, **Francesco Guido**, Intesa Sanpaolo Regional Manager of Campania, Basilicata, Calabria and Puglia, and **Pietro Spirito, Ugo Patroni Griffi and Sergio Prete**, the chairmen of the Naples, Bari and Taranto SEZs, respectively. The closing session will be moderated by **Christophe Hamonet**, Head of Dubai branch, which is Intesa Sanpaolo's hub for Middle East, Turkey and Africa. The event will be open to a public of SMEs and about 200 investors and will focus on the vast opportunities for foreign investments concerning infrastructure, logistics, energy, ITC, circular economy and the manufacturing and service industry that the SEZs offer companies thanks to favourable fiscal arrangements and administrative simplifications.

For these reasons, since November 2017 Intesa Sanpaolo, as the first and only bank in Italy to support the SEZs, provided a **credit ceiling of 1.5 billion euro** to encourage investments in production and infrastructure to enhance the ports. Thanks to the central position of the Mediterranean, Italian SEZs play a strategic role as a development engine for Southern Italy, to relaunch Italian ports and trade.

In just over a year, even before the completion of the regulatory framework, the Intesa Sanpaolo Group has examined medium and long-term investment projects in the three SEZs in Italy's south for **more than 130 million euro** and has already **provided 15 million euro** also adding to these a structured range of **non-financial**

services for international development and the growth of companies in terms of training, innovation and assessment of opportunities for structured and extraordinary finance transactions. After Dubai, the roadshow will continue in some cities in China by the end of the year.

According to estimates from the **Studi e Ricerche per il Mezzogiorno (Srm)** centre connected to the Intesa Sanpaolo group, the SEZs, which are starting in Italy although there are already 4,500 operating in the world, after ten years since their establishment generate a 40% increase in exports. For Southern Italy this is worth 18 billion euro, public investments have a multiplier effect of 3:1 and each euro of tax credit generates two euro of private capital, benefiting the entire port and trade system that branches off the Mediterranean.

In 2018 trade between Italy and the UAE equalled 6 billion euro, of which more than 3.6 billion euro (60%) is via maritime transport. Machines and mechanical elements account for about 30% of the goods transported, followed by oil and gas (23%), metals, chemical products, auto-mobiles and the aeronautical sector. However, there are many other sectors which could benefit from new trade via the SEZs connected to our ports.

About **20** highly export-focused **customer SMEs of the Group that have been selected** for their excellence in the three SEZs of Southern Italy will be hosted by Intesa Sanpaolo in these two intense days of public and bilateral meetings and will be presented to possible parties in the UAE to expand the business and facilitate trade.

As part of the Government's Mission, the Intesa Sanpaolo Group is participating in the **business forum** dedicated to 'Infrastructures', with a contribution from **Pietro Pelù**, the *Corporate Commercial Manager* of the Group for Campania, Basilicata, Calabria and Puglia, and regarding 'Energy' with a contribution from **Massimiano Tellini**, head of Circular Economy at the Intesa Sanpaolo Innovation Center. As a SEZs representative, chairman of the Naples SEZ **Pietro Spirito** is also joining the 'Infrastructures' business forum.

Francesco Guido, Regional Manager of Campania, Basilicata, Calabria and Puglia of Intesa Sanpaolo: "Our aim is to show the potential of Italian ports by encouraging investments by national and foreign operators and supporting our companies with a credit ceiling of 1.5 billion euro to make Italy the leading crossroads in the Mediterranean. In particular, thanks to the collaboration of our Dubai hub, the Intesa Sanpaolo Group's business is fundamental for trade with the entire Gulf, Middle East and Africa region. Our commitment derives from the firm belief that SEZs represent an unmissable opportunity for the South's economy which must internationalise and therefore grow in size and generate sustainable employment. However, the contribution offered by the Regions will be crucial".

Christophe Hamonet, Head of Dubai branch, which is Intesa Sanpaolo's hub for Middle East, Turkey and Africa: "The Special Economic Zones may both stimulate the development of Italy's southern regions and be an interesting opportunity for foreign investors wishing to set up or expand logistic or production sites in the middle of the Mediterranean. These areas boast equipped ports, connections to the European networks, low tax, simplified procedures with the public administration

and incentives to adopt a circular economy. The United Arab Emirates is one of the most important stock exchanges in the world, hosting numerous investment funds, banks and multinationals. The Government's Italian System Mission is an excellent chance to promote the SEZs. Intesa Sanpaolo, the largest Italian bank in the UAE with a branch in Dubai and one in Abu Dhabi, is committed to playing a leading role in facilitating the launch and growth of new economic relationships between the SEZs and interested investors".

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