

PRESS RELEASE

INTESA SANPAOLO STRENGTHENS ITS SUPPLY CHAIN FINANCE PROGRAM WITH AN INNOVATIVE DYNAMIC DISCOUNTING SERVICE NOW AVAILABLE TO BUSINESSES THANKS TO THE AGREEMENT WITH KYRIBA

- **Large buyers with significant excess liquidity can now offer suppliers advanced payment of invoices with a discount on the price that has been previously agreed upon.**
- **This new capability opens opportunities to optimize excess liquidity cycles while improving corporate margins, thereby simplifying supplier management and integrating flows and payments.**
- **Companies can now access the new service directly from Intesa Sanpaolo's Inbiz platform.**

Milan/San Diego, 18 November 2020 – **Intesa Sanpaolo** has signed a **memorandum of understanding** with **Kyriba**, a global fintech leader in supply chain finance solutions, to create and make available an **innovative Dynamic Discounting service** for global businesses. This new service enables large buyers with significant excess liquidity to offer suppliers advanced payment of invoices with a discount on the price that has been previously agreed upon. **Kyriba's Dynamic Discounting solution** is a user-friendly web-based software that connects with Enterprise Resource Planning systems (ERPs) to automatically update company accounts.

The partnership with **Kyriba** enables critical functionality as part of the activities implemented by **Intesa Sanpaolo** to strengthen its **Supply Chain Finance Program**. The program aims to enhance Italian production chains, considered key drivers to help relaunch the Italian economy and catalyze development, employment and investment.

The agreement with **Kyriba**, which also envisages a partnership in other areas focused on cash and treasury management, was established as a result of the cooperation with the **Global Transaction Banking Department**, which reports to the **IMI Corporate & Investment Banking Division** led by **Mauro Micillo**, and the **Innovation Head Office Department**, within the **Chief IT Digital Innovation Officer Area** led by **Massimo Proverbio**.

“Kyriba’s Dynamic Discounting solution offers buyers the opportunity to optimize excess liquidity cycles and, at the same time, improve corporate margins, simplify supplier management, and integrate flows and payments with their ERP systems,” said **Stefano Favale, Head of Global Transaction Banking at Intesa Sanpaolo**. *“Companies can access the service directly from Intesa Sanpaolo’s Inbiz platform, acknowledged for its user experience and as a digital portal designed for a comprehensive interaction with the Bank.”*

“The agreement with Kyriba forms part of the measures we are endorsing to accelerate the digital transformation of our Group,” said **Paola Papanicolaou, Head of the Innovation Department at Intesa Sanpaolo**. *“The partnership with international fintech players that are selected on the basis of an in-depth analysis allows us to constantly expand advanced digital financial services and always offer our customers distinctive and innovative solutions.”*

“Kyriba’s partnership with Intesa Sanpaolo opens new opportunities to serve CFOs and treasury leaders worldwide with active liquidity management solutions to help them better navigate the ‘new normal’,” said **Jean-Luc Robert, Chairman and CEO of Kyriba**. *“We see growing demand for supply chain finance solutions to help corporations optimize liquidity and drive growth.”*

“Dynamic Discounting is becoming a critical solution set for modern finance leaders who are aiming to optimize liquidity,” said **Edi Poloniato, Global Head of Working Capital Solutions at Kyriba**. *“Supplier onboarding automation and supplier financing flexibility in a localized solution across the Intesa Sanpaolo platform gives Italian companies a significant advantage at a time when it is most needed.”*

Intesa Sanpaolo is one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. It is the leading Bank in Italy, with approximately 11.8 million customers who are assisted through both digital and traditional channels. The Group’s international subsidiary banks serve 7.2 million customers across Eastern Europe, the Middle East and North Africa. Intesa Sanpaolo is considered one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 5-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.2 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank’s impressive artistic heritage at the Gallerie d’Italia, the Group’s museums located in Milan, Naples, Vicenza and soon Turin.

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About Kyriba Corp.: Kyriba empowers CFOs and their IT counterparts to transform how they optimize financial technology solutions, de-risk ERP cloud migration, and activate liquidity as a dynamic, real-time vehicle for growth and value creation. With 2,000 clients worldwide, including more than 100 of Fortune 500 companies, Kyriba's pioneering Active Liquidity Network connects internal applications for treasury, risk, payments and working capital with vital external sources such as banks, ERPs, trading platforms, and market data providers. Based on a secure, scalable SaaS platform that leverages artificial intelligence, Kyriba enables thousands of companies worldwide to maximize growth opportunities, protect against loss from fraud and financial risk, and reduce costs through advanced automation. Kyriba is headquartered in San Diego, with offices in New York, Paris, London, Frankfurt, Tokyo, Dubai, Singapore, Shanghai and other major locations. For more information, visit www.kyriba.com.

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