

PRESS RELEASE

**INTESA SANPAOLO STRENGTHENS ITS PRESENCE IN
THE ASIA-PACIFIC REGION
WITH THE NEW SYDNEY BRANCH**

- **Local authorities have granted authorisation to transform Sydney’s former representative office into an operational branch**
- **“The Group considers its presence in the Asia-Pacific region as strategic in its efforts to support the internationalisation of Italian companies and consolidate relations with local and international customers,” explains Mauro Micillo, Head of the IMI Corporate & Investment Banking Division**

Milan, 30 December 2020 - Intesa Sanpaolo stays on track with its strategy to strengthen its international network by transforming the representative office in Sydney into an operational branch, a move to consolidate its presence in the Asia-Pacific region. Local authorities have granted authorisation in the last few days for the Sydney branch, and we anticipate becoming fully operational in the first quarter of 2021.

Intesa Sanpaolo’s IMI Corporate & Investment Banking Division, led by Mauro Micillo, therefore strengthens its international network, which now consists of 4 hub branches, 11 operational branches, 9 representative offices and 4 corporate banks across 25 countries worldwide.

The Sydney branch, under the responsibility of **Kevin Salerno**, will flank the Shanghai, Singapore and Tokyo branches and will be supervised by the Hong Kong Hub - led by **Alessandro Vitale** - which coordinates the bank’s activities across the Asia-Pacific region (APAC) and also supervises the representative offices located in Beijing, Ho Chi Minh City, Jakarta, Mumbai and Seoul.

“The opening of the Sydney branch is a truly important step in our international development plan,” comments **Mauro Micillo**, Head of the IMI Corporate & Investment Banking Division of Intesa Sanpaolo, *“and significantly strengthens Intesa Sanpaolo’s presence in the Asia-Pacific region. The new branch will allow us to support Italian companies even better in their internationalisation efforts; it will also intensify our support to the main local and international operators on the Australian market given*

the important projects that are in progress to strengthen infrastructure and development opportunities in the country’s main industrial sectors.”

“Australia is one of the most attractive international markets for Italian businesses, which have been seizing this opportunity for some time, as shown by the solid trade figures between the two countries,” adds **Gianluca Cugno**, Head of the International Department within the IMI Corporate & Investment Banking Division, *“and being the only Italian bank with a branch in Australia delivers a distinct value within our global development strategy.”*

Australia - A steadily-growing economy

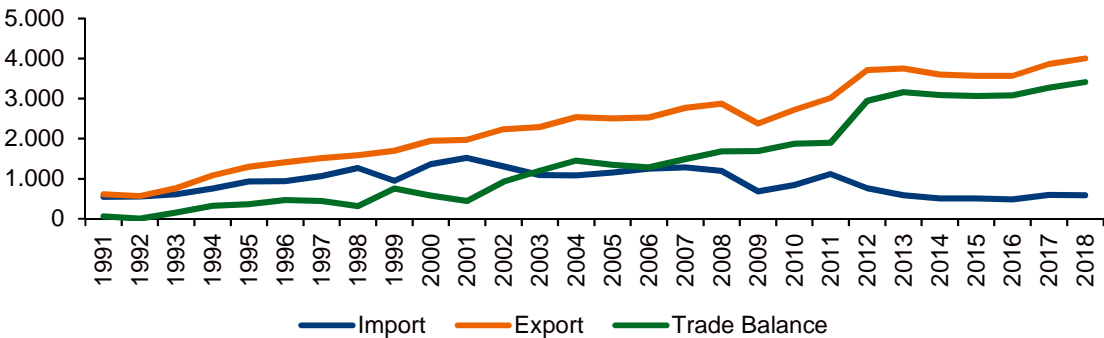
With a nominal GDP totalling 1.4 trillion US dollars in 2019, Australia ranks as the 14th world economy. It encompasses 1.7% of global GDP and ranks as the 5th largest economy in Asia (after China, Japan, India and South Korea).

As a result, in particular, of the reinforced integration with emerging Asian economies, the abundance of agricultural and natural resources, the solid and transparent political/regulatory and free market framework, advanced services (especially in the financial, professional and health fields) and sound internal social reform policies, it has maintained a sustained positive economic performance for almost three decades (from 1992 to 2019) and remained above the OECD average.

A meticulous and effective management of the Covid-19 health crisis and the adoption of an appropriate economic stimulus package are also empowering Australia to return back to normal faster than other countries, including in economic terms. In this respect, a positive note goes to the “fast track approval” process announced last June by the Federal Government, which aims to accelerate a number of important infrastructure projects (including the Brisbane-Melbourne inland rail and Snowy 2, infrastructural projects which engage top Italian industrial companies).

In terms of trade, Australia is Italy’s fourth export market in the Asia/Oceania area (after China, Japan and South Korea) with a trade volume totalling 4.4 billion euros in 2019. Italy ranks 11th on a global scale and third among European countries, after Germany and the United Kingdom.

Italian exports to Australia and Italian imports from Australia
(€ M) (can we please put the source?)



Press information

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Intesa Sanpaolo

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.6 million customers in Italy 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's IMI Corporate and Investment Banking Division operates worldwide, with numerous branches coordinated by four Hubs in London, New York, Hong Kong and Dubai. 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. With environmental concerns in mind, the Group has set up a 6-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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