

PRESS RELEASE

**QATAR FOUNDATION AND INTESA SANPAOLO:
TOGETHER FOR INNOVATION**

- **The Letter of Intent signed in Doha supports cooperation between Qatar and Italy on business innovation.**
- **Start-ups and businesses in both countries will be encouraged to enter into partnerships, cooperation agreements, joint ventures and mutual investments in innovative technologies.**

Doha/Milan, 21 December 2020 - **Qatar Foundation** and **Intesa Sanpaolo** have signed a **Letter of Intent** to foster cooperation between the two countries in the field of business innovation.

The deal was signed today in Doha by Ahmad Hasnah, President of **Hamad bin Khalifa University** on behalf of **Qatar Foundation**, and Daniele Fanin, Head of the **Intesa Sanpaolo Qatar Financial Centre Branch**, in the presence of: H.E. Jassim bin Saif Al Sulaiti, Minister of Transport and Communication of the **State of Qatar**; H.E. Ali bin Ahmed Al Kuwari, Minister of Commerce and Industry of the **State of Qatar**; H.E. Abdullah bin Abdulaziz bin Turki Al Subaie, Minister of Municipality & Environment of the **State of Qatar**; H.E. Luigi Di Maio, Minister of Foreign Affairs and International Cooperation of the **Republic of Italy**; H.E. Alessandro Prunas, Ambassador of the **Republic of Italy** to Qatar; H.E. Ambassador Abdulaziz bin Ahmed Al Malki, Ambassador of the **State of Qatar** to Italy.

The aim is to facilitate, promote, encourage and strengthen innovative industrial relations between the two countries, through cooperation, collaboration, joint projects, and support for high-tech start-ups and small and medium-sized enterprises by **Qatar Foundation** and **Intesa Sanpaolo Innovation Center**, the **Intesa Sanpaolo Group** company dedicated to innovation.

Start-ups and businesses in both countries will be encouraged to set up partnerships, cooperation agreements, joint ventures and mutual investments in innovative technologies.

Qatar Foundation and **Intesa Sanpaolo Innovation Center** are committed to working together to foster innovative new investment opportunities in Qatar and Italy, based on

shared values and common principles that include encouraging entrepreneurship and fostering international cooperation.

Dr. Richard O’Kennedy, **Qatar Foundation** Vice President for Research, Development, and Innovation, said: *“Over the past 25 years, Qatar’s research, development and innovation (RDI) culture and infrastructure have grown through investment, nurturing talent, and establishing meaningful partnerships. Building on the long-standing and valued ties between our nations, this intention to explore further collaborations in RDI is aimed at addressing our shared priorities while generating global impact. Qatar Foundation Research, Development and Innovation’s ever-expanding collaborations with leading organizations and institutions across the world not only enhance the reach and visibility of Qatar Foundation’s RDI efforts, but also allow the valuable exchange of knowledge and expertise.”*

Guido de Vecchi, General Manager of **Intesa Sanpaolo Innovation Center**, commented: *“The Letter of Intent marks the start of important new relationships on innovation, through which we plan to develop a new launch pad for start-ups and high-potential Italian companies in Qatar, as we have already done in other countries where our Group operates. Since 2009, the Innovation Center and Intesa Sanpaolo have run 133 investment forums in Italy and abroad, enabling 1.033 start-ups to meet some 12.000 investors, businesses and operators in the innovation sector and to garner over 164 million euro in funding. Thanks to the invaluable partnership between Qatar Foundation and Intesa Sanpaolo’s IMI Corporate and Investment Banking Division headed by Mauro Micillo, under which the Doha branch operates, we will be able to explore the local innovation ecosystem for future partnerships and embark on scale-up programs, helping grow innovation in Italy and Qatar.”*

Qatar Foundation – Unlocking Human Potential

Qatar Foundation for Education, Science and Community Development (QF) is a non-profit organization that supports Qatar on its journey to becoming a diversified and sustainable economy. QF strives to serve the people of Qatar and beyond by providing specialized programs across its innovation-focused ecosystem of education, research and development, and community development.

QF was founded in 1995 by His Highness Sheikh Hamad bin Khalifa Al Thani, the Father Amir, and Her Highness Sheikha Moza bint Nasser, who shared the vision to provide Qatar with quality education. Today, QF’s world-class education system offers lifelong learning opportunities to community members as young as six months through to doctoral level, enabling graduates to thrive in a global environment and contribute to the nation’s development.

QF is also creating a multidisciplinary innovation hub in Qatar, where homegrown researchers are working to address local and global challenges. By promoting a culture of lifelong learning and fostering social engagement through programs that embody Qatari culture, QF is committed to empowering the local community and contributing to a better world for all.

For a complete list of QF’s initiatives and projects, please visit: www.qf.org.qa

For any media inquiries, please contact: pressoffice@qf.org.qa

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.

Intesa Sanpaolo Innovation Center's mission is to explore the world of cutting-edge innovation, learn new business models, invest in applied research projects and high-potential start-ups and accelerate the introduction of the circular economy to make the Group the driving force behind a new economy that is socially aware and respects the environment. By working with Intesa Sanpaolo's branches and hubs outside of Italy, the Innovation Center aims to launch Italy's most innovative start-ups and SMEs worldwide, enabling them to grow and give new impetus to economic development in Italy and its partner countries.

Media Relations

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