

PRESS RELEASE

INTESA SANPAOLO: 200 MILLION EURO TO PIRELLI AS PART OF THE 800 MILLION EURO SUSTAINABLE LOAN ALREADY ANNOUNCED BY THE COMPANY

- **Intesa Sanpaolo was the Circular Economy Coordinator in the transaction**
- **The specific 200 million euro circular tranche, fully subscribed by Intesa Sanpaolo, has an incentive mechanism connected to sustainability targets in Pirelli's business plan**
- **Micillo: "Intesa Sanpaolo has already disbursed 1.2 billion euro from its the circular economy fund"**

Milan, 15 April 2020 – **Intesa Sanpaolo** subscribed the entire **200 million euro circular tranche** of the **800 million euro sustainable loan** announced by Pirelli on 31 March.

The tranche subscribed by **Intesa Sanpaolo**, which played the role of **Circular Economy Coordinator**, includes an incentive mechanism connected to sustainability targets in Pirelli's business plan, with a positive impact in terms of the environment and the circular economy.

The performance indicators to be measured will include those relating to Fossil Based Materials, i.e. a progressive reduction in the use of materials from fossil sources, and the Rolling Resistance, i.e. decreasing the rolling resistance of tyres.

The loan, which is part of the 5-billion-euro circular economy fund envisaged by **Intesa Sanpaolo's** 2018-2021 Business Plan, was structured by the **Corporate and Investment Banking Division**, headed by **Mauro Micillo**, with the support of the **Circular Economy Team of Intesa Sanpaolo Innovation Center**, a company dedicated to innovating and spreading the circular economy, led by **Maurizio Montagnese** and headed by **Guido de Vecchi**.

The role of the Circular Economy Coordinator assumed by **Intesa Sanpaolo** confirms the Bank's leadership in loans to accompany companies in transitioning to the circular production model.

Intesa Sanpaolo is one of the most sustainable banks in the world, featuring in the leading sustainability indices. This background and the strong drive towards

innovation form the basis of a commitment to the circular economy, an economic model aimed at decoupling development from the exploitation of finite natural resources, as well as redesigning the industrial system. Since 2015, **Intesa Sanpaolo has been the top Financial Services Global Partner of the Ellen MacArthur Foundation**, a global leader in promoting the circular model.

Mauro Micillo, Head of Intesa Sanpaolo’s Corporate & Investment Banking Division and CEO of Banca IMI, stated: “We are delighted to support Pirelli - a leading international group in its reference market - on the road to achieving the important milestones set out in its Business Plan, such as progressive reductions in the raw materials used and in CO₂ emissions in the production chain, as well as greater resistance and therefore lower tyre consumption. Specifically to support such initiatives, the Intesa Group has already disbursed 1.2 billion euro as part of the 5-billion-euro fund dedicated exclusively to investments in the circular economy, for a total of 95 transactions in Italy and abroad”.

Press Information

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Intesa Sanpaolo

Intesa Sanpaolo is one of the soundest and most profitable banks in Europe, offering 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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