

## JOINT PRESS RELEASE

### **INTESA SANPAOLO SIGNS MOU WITH TIM AND GOOGLE CLOUD TO ACCELERATE THE BANK'S DIGITALIZATION AND PROMOTE INNOVATION IN ITALY**

**The collaboration will culminate in the creation of two Google Cloud Regions in Turin and Milan using TIM Data Centers and enabling Intesa Sanpaolo to develop its own digital services**

*Milan, 21 May 2020* – **Intesa Sanpaolo** has signed a Memorandum of Understanding with **TIM** and **Google** to initiate discussions aimed at implementing an important project that will provide Intesa Sanpaolo with cloud services from Google, using TIM's Data Centers in Italy that ensure the highest international security and data protection standards.

The ambitious project includes building innovative technology infrastructure in Turin, to provide Google Cloud services. It also entails the opening of an important center dedicated to artificial intelligence, training and professional support for startups through initiatives to be defined jointly by Intesa Sanpaolo, TIM and Google Cloud.

Another Cloud Region will also be built in Milan to ensure business continuity. Both of the new Cloud Regions will be built according to the latest environmental sustainability best practices, in compliance with Intesa Sanpaolo Group sustainability guidelines, including carbon neutrality.

Upon final agreement between the Parties on all terms and conditions of the contract, and after obtaining the necessary clearance from Authorities, the project will enable Intesa Sanpaolo to deploy the latest technologies tailored to its own needs.

Google Cloud services in the Cloud Regions will be available to Italian businesses of all sizes that want to benefit from the technological and economic benefits of cloud computing in a secure and sustainable way. The initiative is an important step in accelerating the digitization of the Country, something that has become crucial in the context of COVID-19.

**Massimo Proverbio**, Chief IT, Digital & Innovation Officer of Intesa Sanpaolo said: *“The Memorandum of Understanding signed today aims to transform Intesa Sanpaolo*

*into a Digital IT Company capable of providing highly innovative services to families and businesses, distinguished by ease of use and fast delivery. The strong partnership with TIM and Google will also enable us to continue in spreading the Group's digital culture with even greater momentum. With the creation of two Cloud Regions based on the most modern technologies, we will be able to enhance our resources and grow those of tomorrow, also thanks to the support of the Polytechnic University of Turin, to achieve important milestones in cloud technology and artificial intelligence”.*

**Carlo D’Asaro Biondo**, Executive Vice President TIM – Cloud Project: *“We are very delighted that Intesa Sanpaolo has chosen TIM and Google for such a strategic project, not only for the bank but also for the country. This is a significant achievement which lays the foundation for a long-term partnership to create a cutting-edge infrastructure, the Cloud. This technology represents a new sector with enormous potential in developing digital services for businesses and working with Intesa Sanpaolo will bring benefits both to the bank, the territories on which the agreement will develop and to the whole country. We are also convinced that putting expertise and technologies together, especially at such a difficult time as the present, is the right approach to emerge stronger from this phase”.*

**Fabio Fregi**, Head of Google Cloud Italy, commented: *“Google has decided to open two Cloud Regions in Italy to support Italian companies in their digitization and definition of future growth opportunities. We are pleased with this Memorandum of Understanding, which shows that we can be strategic partners for leaders in the financial and telecommunications sectors”.*

#### **For the Media**

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