

**PRESS RELEASE**

**INTESA SANPAOLO'S NEW PROGRAMME "FILIERE":  
10 BILLION EURO TO RESTART AFTER THE COVID-19 EMERGENCY**

- **10 billion euro for new supply chains**
- **2,500 Italian chain-leader companies involved**
- **Upgrading of the supply chain management tool Confirming**
- **Partnerships with Fintechs to provide Dynamic Discounting solutions**

*Milan, 1 July 2020* – Since the beginning of the Covid-19 emergency, Intesa Sanpaolo has launched several initiatives to support businesses of all sizes and in all sectors of the economy. Now it intends to contribute with new tools to support and relaunch the Italian economy during the critical “restart” phase that the country must face by revamping its Supply Chain Programme with a **project aimed at strengthening the entire production chains**. These production chains are indeed an essential driving force behind the Italian economy and the heart of Italy’s economic and productive system. They guarantee sustainable, inclusive and world-class development that stimulates employment and investment.

Working alongside famous “Made in Italy” companies are thousands of Italian suppliers who play an important role in the manufacture of their products and form part of the production chain, which is the pride of our country.

During this extraordinary moment in history, Intesa Sanpaolo is strengthening its “Sviluppo Filiere” Programme by reaching out to 2,500 Italian supply chains with the highest potential for the country, which cover all production sectors throughout Italy, and generate more than 300 billion euro in induced economic activity: for them, the Group is providing 10 billion euro in new credit lines.

In a market made up of many small companies and in a challenging environment like the current one, the strategic supply chain relationship between chain leaders and their suppliers can indeed become an extraordinary multiplier and facilitator for smaller companies’ access to credit, leveraging the strength and solidity of the “Made in Italy champions” that can allow their suppliers to benefit from their credit profile.

For several years now, Intesa Sanpaolo has been at the forefront in supporting Italian businesses with the **Sviluppo Filiere Programme** which, since its launch in late 2015, has involved around 700 chain leaders and their 16,000 networked suppliers and turnover of around 70 billion euro.

The Corporate and Investment Banking Division, headed by Mauro Micillo, and the Banca dei Territori Division, headed by Stefano Barrese, are firmly committed to the success of the initiative which aims to facilitate the connection between the large corporate companies (chain leaders) and the SMEs that supply them, facilitating the integrated and comprehensive management of the entire Italian production system.

Some important **new developments** envisaged under the Programme include:

- support of the procurement financial cycle through Confirming, Intesa Sanpaolo's completely digital *supply chain finance* platform that allows the suppliers of the chain leaders to obtain immediate liquidity by directly factoring their receivables online using a renewed and revised formula. Within this framework, the chain leaders are allowed to extend the payment terms via reverse factoring, thus increasing the overall liquidity of the entire supply chain;
- partnerships with market-leading Fintechs to integrate the Supply Chain Finance service offering with innovative solutions such as Dynamic Discounting;
- support for the supply chain's investments through medium/long-term loans and access to government subsidies related to Covid-19 aimed at relaunching the economy;
- recognition of the improved risk profile through the development of the supply chain and the chain leader;
- access to credit for Programme participants.

*"Our new Supply Chain Programme lets us be closer to our customers, including around one million enterprises and micro-enterprises, 250,000 of which are SMEs", declared **Stefano Barrese**, Head of Intesa Sanpaolo's Banca dei Territori Division. "The versatility and experience of a large bank like Intesa Sanpaolo let enhance, develop and adapt its range of products and services to support the entire supply chain right up to the smallest supplier. This is evidenced by the 700 supply chain contracts that have been signed under the Programme. Now more than ever, the bank needs to provide tools that are easy to access, effective and immediate, and the 10 billion euro in new credit that we are allocating is a clear sign of our confidence in a solid and common recovery of the system"*

*"Supporting the real economy through the large 'champions' of the system is the key to coming out of the crisis faster and starting the recovery" - commented **Mauro Micillo**, Head of the Corporate and Investment Banking Division of Intesa Sanpaolo and CEO of Banca IMI. "SMEs can benefit largely from joining forces with the chain leaders. These include an immediate, two-class improvement in their credit rating, improved financial expertise, faster access to credit, the possibility of offering more advantageous terms to their suppliers and the sharing of recovery plans. Leading companies have long understood the value and importance of Italian supply chains and are ready to make major investments to support them. Recent deals lead by Intesa Sanpaolo with two outstanding companies - FCA Italia and Gucci - move in this direction, to the benefit of thousands of suppliers and sub-suppliers and hundreds of thousands of Italian workers, both direct workers and those employed in related industries".*

*Press Information*

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**Intesa Sanpaolo**

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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