

PRESS RELEASE

INTESA SANPAOLO PROVIDES FINANCING TO PASTIFICIO GAROFALO FOR SUSTAINABLE DEVELOPMENT

- **Bruno Pacini, Head of Industry Food & Beverage and Distribution of Intesa Sanpaolo's IMI CIB Division:** *“This transaction with a leading Italian firm such as Pastificio Garofalo shows that the food sector is increasingly attentive to the impacts of its activities and production on the community in which it operates and on the environment more generally.”*
- **Massimo Menna, CEO of Pastificio Garofalo:** *“We aim to be a company that is increasingly focused on sustainability and we therefore have to take account of the main factors affecting our industry to mitigate any negative effects and maximize the positive impacts of our actions from a social and environmental point of view; we are pleased to be able to count on the support and encouragement of Intesa Sanpaolo in so doing.”*

Milan, 30 July 2021 - **Intesa Sanpaolo** and **Pastificio Lucio Garofalo** – the historic pasta factory founded in Gragnano in 1789 – have signed a facility agreement for an amount of €25 million aimed at achieving specific sustainability targets.

The transaction, structured by Intesa Sanpaolo's **IMI Corporate & Investment Banking Division**, headed by **Mauro Micillo**, consists of a six-year credit line with a fixed interest rate and is characterised by a pricing mechanism linked to the achievement of specific ESG (Environmental, Social, Governance) targets.

The loan provides Pastificio Lucio Garofalo with access to funds to support its Investment Plan and confirms the Company's constant commitment to introducing a model aimed at increasingly consolidating sustainability as a strategic lever for creating value for all its stakeholders.

The ESG objectives linked to the transaction, in fact, call for a significant reduction in energy consumption, emissions and materials used, as well as virtuous waste management.

“This transaction with a leading Italian firm such as Pastificio Garofalo shows that the food sector is increasingly attentive to the impacts of its activities and production on the community in which it operates and on the environment more generally,” said **Bruno Pacini, Head of Industry Food & Beverage and Distribution of Intesa Sanpaolo’s IMI Corporate & Investment Banking Division**. *The Intesa Sanpaolo Group thus confirms its commitment to supporting Italy’s ESG transformation, by bolstering companies that aim to improve their sustainability profile”.*

“True to our principles of quality, innovation, transparency and passion, we want to respond with concrete actions to the demands of our consumers who are increasingly aware of and attentive to what they bring to the table,” commented **Massimo Menna, CEO of Pastificio Garofalo**. *We aim to be a company that is increasingly focused on sustainability and we therefore have to take account of the main social and environmental trends in our industry to mitigate any negative effects and maximize the positive impacts of our actions; we are pleased to be able to count on the support and encouragement of Intesa Sanpaolo in so doing.”*

Press information

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Pasta Garofalo

Pasta Garofalo is a company with more than a hundred years of history. After a series of reorganizations, in 1997 it came under the control of the Menna family, which had held a stake in it since 1952. In 2001 the company, which in the last decades had concentrated its business abroad and in the production for third parties, decided to relaunch the production of a Garofalo brand line destined for Italy as well. In 2002 it launched the Garofalo line and since then it has grown exponentially in a very competitive market, achieving a leadership position in the premium pasta segment, both nationally and internationally, fostering true brand loyalty thanks to the quality of its product, buoyed by a skilful mix of marketing and commercial policies. In June 2014, the Ebro Foods Group (EBRO.MC), a multinational company operating in the rice, pasta and condiments sectors, listed on the Madrid Stock Exchange, acquired a 52% stake. The remaining 48% is held by CEO Massimo Menna, who manages the company.

Find out more at www.pasta-garofalo.com

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 13.5 million customers in Italy who are assisted through both digital and traditional channels and 7.1 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe

and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries. Intesa Sanpaolo is recognized as 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 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 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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