

## PRESS RELEASE

### INTESA SANPAOLO INNOVATION CENTER AND THE PIETRO FIORENTINI GROUP: TOGETHER TO SELECT AND SUPPORT THE BEST ENERGY SUSTAINABILITY START-UPS

- **Strategic agreement to identify the best technologies and start-ups related to the development of renewable energy and the reduction of CO<sub>2</sub> emissions.**
- **Maurizio Montagnese, Chairman of Intesa Sanpaolo Innovation Center: *“The partnership with Pietro Fiorentini Group confirms our commitment to supporting the country’s ESG and circular transformation. The initiative will allow our partner to identify and select the most innovative energy sustainability start-ups, opening up new areas of use or expanding their potential”.***
- **Mario Nardi, CEO of the Pietro Fiorentini Group: *“In addition to support in the search for start-ups engaged in the development of technologies for the production of renewable energy and the reduction of CO<sub>2</sub> emissions, the partnership with the Intesa Sanpaolo Group will allow us to make the most of not only the financial resources, but also the know-how and the wealth of relationships that we have developed over the years.”***
- **Mauro Micillo, Chief of IMI CIB Division of Intesa Sanpaolo: *“The deal with the Pietro Fiorentini Group – among the main industrial groups in north-eastern Italy – shows how the theme of sustainability and energy transition is increasingly central to business development strategies.”***

Milan, 28 October 2021 - The **Pietro Fiorentini Group**, a historic company that develops products, solutions and services for the energy sector, and **Intesa Sanpaolo Innovation Center**, the Group’s company dedicated to innovation, have formed a partnership to identify the best technologies and start-ups at international level and accelerate projects related to the development of renewable energies and the reduction of CO<sub>2</sub> emissions.

Intesa Sanpaolo Innovation Center, through the Startup Initiative platform, will support Pietro Fiorentini's management and research centre with open innovation activities in order to research, select and accelerate the best technological innovation projects in the field of energy sustainability, which can then support the company's projects in the sector.

The partnership will allow Pietro Fiorentini to strengthen its research and development capacity by benefiting from the network of innovation experts - with a focus on the energy sector - and harness the Intesa Sanpaolo Group's extensive network.

The aim is to usher in a new era in which companies and financial institutions work together to support excellence in technological innovation, enabling the energy transition alongside national and international organisations.

The sustainability of the sector is not only about renewable energy production. In order to achieve the emission reduction targets set out in the 2030 Agenda, a holistic approach must be adopted, involving both increasing the production of green molecules such as hydrogen and biomethane and reducing and enhancing the carbon dioxide produced by more traditional sources such as natural gas, which will be fundamental for many years to come in meeting the planet's growing energy needs and adapting infrastructure to use the new mix.

*"The partnership with the Pietro Fiorentini Group confirms our commitment to support the country's ESG and circular transformation, supporting Italian companies as they move towards a more sustainable economic model,"* said **Maurizio Montagnese, Chairman of Intesa Sanpaolo Innovation Center**. *The initiative will allow our partner to identify the most innovative energy sustainability start-ups, opening up new areas of use or expanding their potential."*

*"The partnership with the Innovation Center certifies the Pietro Fiorentini Group's role as leading player in the energy transition process,"* commented **Mario Nardi, CEO of the Pietro Fiorentini Group**. *"In addition to support in the search for start-ups engaged in the development of technologies for the production of renewable energy and the reduction of CO<sub>2</sub> emissions, the partnership with the Intesa Sanpaolo Group will allow us to make the most not only of the financial resources, but also the know-how and the wealth of relationships that we have developed over the years."*

The agreement reinforces a relationship that has been in place for some time between Intesa Sanpaolo and the Pietro Fiorentini Group, which sees them working together in various fields. This is the context for the **€30 million** loan granted to the company by the **IMI Corporate & Investment Banking Division** of Intesa Sanpaolo led by **Mauro Micillo**, aimed at achieving specific sustainability targets.

The transaction consists of a five-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. In detail, the objectives of the deal include reducing CO<sub>2</sub> emissions from the company's entire fleet of vehicles and launching a series of ESG training courses for the company's staff.

*“The deal with the Pietro Fiorentini Group – among the main industrial companies in north-eastern Italy – shows how the theme of sustainability and energy transition is increasingly central to business development strategies,”* commented **Mauro Micillo, Chief of Intesa Sanpaolo’s IMI Corporate & Investment Banking Division.**

*“These funds,”* concluded **Mario Nardi, CEO of the Pietro Fiorentini Group,** *“will be used for both the M&A activities of start-ups related to the theme of energy sustainability and for more traditional operations to support the business, functional to our strategies of local production, expansion in high-potential markets and expansion of the portfolio of products and services, including in markets adjacent to those we already serve.”*

The partnership between the Pietro Fiorentini Group and Intesa Sanpaolo will therefore strengthen the company’s strategic development plans and boost environmental sustainability and renewable energy projects.

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### **Pietro Fiorentini**

Pietro Fiorentini, founded in Bologna in 1940, is now one of the most important industrial groups in north-eastern Italy, based in Arcugnano (Vicenza). The Group has about thirty production and commercial offices in Italy and abroad and employs over 2,000 workers worldwide. In 2020, it earned a consolidated turnover of almost €400 million, up by around 21% on 2019, with more than 67% generated within the European Union. The Group boasts a solid customer base of natural gas distribution and transport companies, oil and gas companies, EPC, industrial end-users and utilities, which recognise its primacy in product and process innovation. At the heart of the company’s offerings is a wide range of technologically advanced solutions extending across the entire multi-gas system chain: from components and services for natural gas transmission and distribution networks to a series of engineered systems that include valves, multi-phase meters, process plants, cabins and reduction and metering units. Over the last ten years the company has made significant investments in R&D, M&A, plants and production, which today allow it to occupy a position of leadership in smart metering project and in smart grids more generally, offering integrated end-to-end solutions thanks to the extraordinary combination of the most sophisticated mechanical and electronic expertise with software solutions provided by the subsidiary Terranova, a company that employs more than 350 people in Italy and abroad. More recently, as part of the energy transition, the Group is accelerating its efforts to seize new opportunities related to green energy sources such as biomethane, hydrogen and power-to-gas.

Website: [fiorentini.com](https://fiorentini.com) | News: [fiorentini.com/news](https://fiorentini.com/news) | Twitter: [@fiorentinispa](https://twitter.com/fiorentinispa) | Facebook: [@PietroFiorentiniSpa](https://facebook.com/PietroFiorentiniSpa) | LinkedIn: [@pietro-fiorentini-spa](https://linkedin.com/company/pietro-fiorentini-spa) | YouTube: [@PietroFiorentiniSPA](https://youtube.com/PietroFiorentiniSPA)

### **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 7.2 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.

### **Intesa Sanpaolo Innovation Center**

Intesa Sanpaolo Innovation Center is the company of Intesa Sanpaolo Group dedicated to innovation: it explores the world of cutting-edge innovation, invests in applied research projects and high-potential startups and accelerates the implementation of the circular economy criteria, to make Intesa Sanpaolo the driving force behind a new economy that is socially and environmentally aware. Based in the Turin skyscraper designed by Renzo Piano, with its national and international network of hubs and laboratories, the Innovation Center is an enabler of relations with other stakeholders of the innovation ecosystem - such as tech companies, start-ups, incubators, research centres and universities - and a promoter of new forms of entrepreneurship in accessing venture capital. Intesa Sanpaolo Innovation Center focuses mainly on circular economy, development of the most promising start-ups, venture capital investments of the management company Neva SGR and applied research.

Web site: [group.intesasanpaolo.com](https://group.intesasanpaolo.com) | News: <https://group.intesasanpaolo.com/en/newsroom/news> | Twitter: @intesasanpaolo | Facebook: @intesasanpaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Instagram: @intesasanpaolo

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