

## AGREEMENT BETWEEN INTESA SANPAOLO, ICBC AND THE ITALY CHINA FOUNDATION: IMPROVED COOPERATION TO SUPPORT BUSINESS DEVELOPMENT BETWEEN ITALY AND CHINA

*The signing of the Memorandum of Understanding in occasion of the China International Import Expo underway in Shanghai.*

Milan, 9 November 2021 – A new step forward to support business development between Italy and China. Intesa Sanpaolo and ICBC – Industrial and Commercial Bank of China – have signed a Commercial Memorandum of Understanding within the institutional framework of the Italy China Foundation, of which they are long-time supporters and effective members of the Board of Directors.

The trilateral Memorandum of Understanding, signed on the occasion of the China International Import Expo (CIIE) underway in Shanghai, is focused in particular on the SME (Small and Medium Enterprise) segment and aims at effectively supporting, through financial and non-financial services, Italian and Chinese SMEs interested in industrial and business activities in both markets. This cooperation can also be developed through the possible identification of a service network dedicated to the needs of both entrepreneurial realities.

The two banks, leaders in their respective countries with a widespread network, aim to offer products and services to support the needs of the two business communities, referring potential counterparts and supporting mutual customers, also with the support and experience of the Italy China Foundation. The cooperation will work towards joint promotion initiatives supporting Italy-China business development.

*“Internationalization is a crucial tool for the relaunch of our country and the development of its businesses – explains **Stefano Barrese**, Chief of the Retail & SME Banking Division of Intesa Sanpaolo – which Intesa Sanpaolo has always placed at the center of its commitment to Italian entrepreneurship, also thanks to the more than 300 specialists operating throughout Italy. This agreement is a growth lever for our companies towards an important and evolving market, in which Intesa Sanpaolo has long been present, offering SMEs products and services dedicated to promoting growth abroad. And through this partnership, we aim to develop for the first time a commercial offering dedicated to the specific needs of the Chinese business community”.*

*For **Rosario Strano**, Head of Intesa Sanpaolo’s Strategic China Project: “The commercial agreement with ICBC – under the institutional framework of the Italy China Foundation and with their operational support – confirms once again the Group’s ability to enter into cooperation agreements with important international and institutional partners. The strength of Intesa Sanpaolo and ICBC, both deeply rooted in their respective countries, will facilitate SME business relationships in particular, companies that more than any other need to be supported with a full range of financial and non-financial services, throughout the different phases of their growth”.*

*“This agreement fully complies with our mission, which is to support Italian and Chinese Members and companies,” commented **Mario Boselli**, Chairman of the Italy China Foundation. “For over 18 years we have been the most important Italian-Chinese platform operating in our country and that is why we wanted to involve two of our most important international companies and strategic partners such as Intesa Sanpaolo and ICBC. This agreement is the only one of its kind with Italy signed by ICBC during the China International Import Expo and will allow us to provide an innovative tool to both the economic systems, providing operative support to the companies of the two countries during the challenging time we are copying with”.*

**Intesa Sanpaolo**

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Intesa Sanpaolo is a wealth management & protection company, the leading Bank in Italy and one of the soundest and most profitable banks in Europe. As a bancassurance company, it offers commercial, corporate investment banking, private 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 and is committed to becoming a reference model in terms of sustainability and social and cultural responsibility. 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. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. The Group has a high level of involvement in cultural initiatives in Italy and further afield, with the aim of preserving, promoting and sharing Italy's historical and artistic heritage, also thanks to permanent and temporary exhibitions hosted at the Gallerie d'Italia, Intesa Sanpaolo's museums located in Milan, Naples, Vicenza and, soon, Turin.

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**Fondazione Italia Cina**

Fondazione Italia Cina is a non-profit organization that supports institutions and businesses with the aim of promoting economic, political and cultural exchanges between Italy and China. It works to create a better economic environment for Italian companies operating with China and a more receptive environment for Chinese companies in Italy. It provides information and analysis on China through its Study Center and trains students and professionals with courses from the School of Continuing Education.