

PRESS RELEASE

TEN BILLION EUROS FROM INTESA SANPAOLO WITH SACE GUARANTEE TO INVEST IN THE ENERGY INDEPENDENCE OF COMPANIES

- **Partnerships** for investments aiming to reduce energy dependency, increase renewable energies, manage and mitigate the increase in the cost of commodities.
- **New initiative under the scope of Motore Italia**, Intesa Sanpaolo's strategic project for liquidity and new credit, intended to speed up the sustainable transition.
- **Consultancy and training to access the NRRP tenders**, including with SACE.

Milan, 29 June 2022 – **Fostering investment in renewable energy by all companies**, in particular SMEs of the *agribusiness* chain and of the third sector, is the main goal of the **€10 billion** credit facility made available by Intesa Sanpaolo together with SACE. The joint commitment comes under the scope of the initiatives in support of the NRRP and focusses on one of the pillars of the more extensive programme of interventions, *Motore Italia*, launched by Intesa Sanpaolo a year ago to support SMEs.

During a phase in which energy sources need to be diversified and dependency on fossil fuels needs to be reduced, the shared goal is to support small and medium enterprises along a route of “energy self-production”, as well as to make the most of the opportunities envisaged by government interventions, with specific regards to photovoltaic, promoting the production of renewable energy and increasing the Country's overall energy efficiency.

Under the scope of the government measures already announced, like the NRRP first and foremost and the Energy Decree Law, which defines measures for the installation of renewable source plants, simplifying the authorisation processes to be adopted, along with the Aid Decree Law, **the new initiative introduced by Intesa Sanpaolo in collaboration with SACE envisages specific lines of intervention in favour of companies focussed on the production of renewable energy, energy efficiency and the circular economy:**

- consultancy and advisory services to access tenders/pursue complex projects: in collaboration with SACE's NRRP Workshops on environmental and financial sustainability topics to navigate through the context of green investments admitted with NRRP resources;
- promotion of investments aimed at reducing energy dependency: medium/long-term financing, up to 20 years, with SACE Green Guarantee;
- support in the management and mitigation of the increased costs of commodities: loans with SACE guarantee to allow energy-consuming companies to cope with paying the bills without having to break them down into instalments and financial instruments to hedge the risk of changes in gas and electricity prices;
- consultancy to access tenders and pursue complex projects connected with the NRRP through Incent Now, the Intesa Sanpaolo digital platform for companies and entities fostering the implementation of the NRRP, in collaboration with Deloitte.

In line with the goals set by the NIECP - the National Integrated Energy and Climate Plan - and by the European *Green Deal*, the new initiative speeds up the energy transition and generates a direct economic impact on companies, promoting energy self-production and self-consumption. The joint action of Intesa

Sanpaolo and SACE comes therefore also fully under the scope of the European Commission REPowerEU plan, to make Europe independent of Russian fossil fuels well ahead of 2030, including the *Solar Rooftop Initiative*, which makes mandatory the installation of solar panels and photovoltaic plants on the roofs of new buildings.

A recent survey run by the Intesa Sanpaolo Research Department in collaboration with Prometeia has confirmed just how crucial renewable energy is in order to diversify energy sources and how we really need to offer innovative solutions to help companies. The conflict between Russia and Ukraine is making the energy transition an increasingly key topic, necessary not only to reduce greenhouse gas emissions but also to increase Europe's energy security and reduce the volatility of prices, which have now become a risk factor for families and business *cash flow*. **On the basis of the energy costs recorded in the first few months of 2022, investing in renewable energies would allow SMEs to save an estimated 30% to 50% on their energy bills. As regards the diversification of energy sources, Italy is second amongst the major European countries in terms of comprehensive consumption from renewable sources (20.4% in 2020, above the 17% target set), ahead of Germany and France.**

The measures conceived by Intesa Sanpaolo in this respect include the financial support offered in recent months to support energy-intensive SMEs and those with a turnover that to a large extent derives from exports, particularly towards Russia and Ukraine, as well as a credit facility of €1.5 billion designed to reward and optimise the sustainable *business* models of companies investing in reducing their environmental impact. In this context, **S-Loan Climate Change** is a unique initiative on the Italian banking scene, launched in August 2021 in synergy with SACE, designed for SMEs and MID-cap companies intending to invest to fight the effects of climate change and reduce their environmental impact through sustainable transformation projects.

Stefano Barrese, Head of Intesa Sanpaolo's Banca dei Territori division, commented: *“The complexity of the current scenario has highlighted the risks of dependency on traditional energy sources and the need for diversification. We have finalised an additional concrete action to speed up the transition of our production fabric and, thanks to the SACE intervention, we intend to provide our business customers with the most innovative instruments to offer them direct economic benefits, leveraging self-production and self-consumption of energy, helping generate sustainable growth in line with the NRRP goals and those of our Business Plan. In this sense, we have already disbursed more than €4 billion in S-Loans and circular economy to Italian SMEs”*.

With its new 2022-2025 Business Plan, the Bank confirms its *leadership* in ESG topics, allocating new credit of €88 billion to support the *green economy* and green transition of structured companies and SMEs.

Dario Liguti, Chief Underwriter Officer of SACE: *“Here at SACE, we support small and medium enterprises, assisting them with the necessary transition towards a lower environmental impact economy, fully in line with our role as implementer of the Green New Deal on Italian territory. With a view to limiting the consequences relative to climate change, we work in synergy with Intesa Sanpaolo to support new sustainable development projects and the digital transition of companies and, at the same time, improve their environmental impact”*.

Press information

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About Intesa Sanpaolo

Intesa Sanpaolo is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly-owned product factories in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the *Gallerie d'Italia*, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

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SACE is the Italian Export Credit Agency, controlled by the Ministry of Economy and Finance, specialized in supporting businesses and the national economic fabric through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over forty years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies' access to credit with its financial guarantees, with a role enhanced by the extraordinary measures laid out in the Liquidity and Simplification Decrees. Recent measures have, in fact, broadened SACE's mandate beyond the traditional support for export and internationalization, adding important pieces like aiding companies' investments on the domestic market and guarantees for green projects in implementing the Italian Green New Deal. It's a new mandate that makes SACE an organization committed to promoting the development of Italy's economy. With a portfolio of insured operations and guaranteed investments of €166 billion, SACE serves over 33 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.