

## PRESS RELEASE

### AGREEMENT BETWEEN INTESA SANPAOLO AND SISTEMA MODA ITALIA TO RELAUNCH THE SECTOR

- **Support for the sector's supply chain, with solutions to extend the duration of existing medium/long-term loans**
- **Support for investments in ESG, digitalisation and circular economy, with access to Intesa Sanpaolo's dedicated credit limit**
- **Development and promotion of activities for the recovery and reuse of waste from textile processing**

Milan, 7 January 2022 - **Intesa Sanpaolo and Sistema Moda Italia**, one of the world's largest organisations representing the textile and fashion industries, a sector that in Italy employs more than 400,000 people and has roughly 50,000 companies, **sign an agreement** to support member companies and the entire supply chain hard hit by the pandemic, in order to revitalise all segments of the value chain.

**Financial liquidity, accelerating investment for Transition 4.0, sustainable growth and the circular economy** are at the heart of the *partnership*. The main aim is to make the financial and advisory tools of **Motore Italia** accessible also to the companies in this sector. Motore Italia is Intesa Sanpaolo's strategic programme launched in 2021 to enable small and medium-sized businesses to kick-start their activities through development projects and new credit and achieve the objectives of the National Recovery and Resilience Plan.

The collaboration is part of the broader framework relating to the joint process between Intesa Sanpaolo and Confindustria, announced in the autumn, which makes €150 billion available to businesses over three years to promote the development of the production system in line with the National Recovery and Resilience Plan and the country's growth prospects.

Under the new agreement with SMI, Intesa Sanpaolo will provide its member companies with new solutions to restore their financial liquidity and enhance their investment projects. First of all, **the possibility of refinancing existing medium and long-term lines of credit by extending the duration of the repayment plan up to 15 years**, by leveraging the current regulatory framework that allows the use of 80% of the Central Fund guarantees granted under the "de minimis" regulation and the management of working capital, through additional credit lines compared to the existing ones, with a duration of 18 months minus 1 day, of which 6 are pre-amortisation.

To encourage the technological revival of member companies and take advantage of the benefits offered by the Transition 4.0 plan of the 2021 Budget Law, Intesa Sanpaolo will propose **financial solutions and consulting support dedicated to SMI members for new projects or for the expansion of production facilities** with the possibility of using the guarantee of the Guarantee Fund or SACE and will favour collaboration with specialised entities, such as the National Research Council, to stimulate cooperation between companies and research centres, identifying priority technological development areas.

In order to spread entrepreneurial actions and projects related to objectives involving improvement in environmental, social and business management (*ESG*) practices, Intesa Sanpaolo will promote its line of innovative and rewarding financing for effective SMEs called **S-Loan**, intended for investments in projects oriented towards ESG values and sustainable development with effects on the entire supply chain.

The companies in the sector will share with the bank the measurement indicators to achieve objectives in the field of gender equality, aimed at ensuring gender equality and introducing *welfare* programmes for employees, of **climate change**, to direct investment choices towards reducing the impact of SMEs on the environment and climate change, and **digitalisation**, for those that are embarking on the necessary digital transition. In this regard, Italy's leading banking group recently launched **Motore Italia Digitale** by launching D-Loan, a loan to encourage and accelerate the digitalisation process of SMEs.

Among the possibilities envisaged by the agreement is access to the **€6 billion Circular Economy credit line**, which Intesa Sanpaolo has set up for transformation projects by SMEs inspired by the principles of the circular economy. In full synergy with these values, SMI is heavily committed to promoting the creation of a national network of **Recycling Hubs** for the management and recycling of processing scrap and waste coming from the separated collection of textile materials and accessories, consistently with the principles of circular development in the supply chain and with the objectives set by the *Green Deal*. Intesa Sanpaolo will support the companies promoting the network from the early stages of the project to its implementation, identifying the best financial solutions in this area.

**Sergio Tamborini**, president of Sistema Moda Italia: *"In such a difficult situation for the Italian T&A, which is still recovering what was lost in 2020 turnover, this agreement with Intesa Sanpaolo, signed within the broader framework of collaboration with Confindustria, will certainly provide companies in T&A with the liquidity and financial tools necessary to successfully face the investments required above all for sustainable growth and for the 4.0 Transition. This pact also confirms the long collaboration between Intesa Sanpaolo and Sistema Moda Italia since the latter's establishment".*

**Stefano Barrese**, Head of Intesa Sanpaolo's Banca dei Territori (domestic commercial banking) Division, commented: *"The textile and fashion industry contributes to Italy's excellence around the world. It is important for Intesa Sanpaolo to support all companies in this supply chain that have been hit particularly hard by the pandemic crisis, recognising their key financial needs, including extended debt maturities and the need for liquidity. Today's agreement will therefore strengthen Intesa Sanpaolo's bond with SMI and will allow us to reach the highest number of companies in the supply chain to help them relaunch their activities and investments and to look to the future together with confidence. Through our Supply Chain Development Programme, in recent years we have involved about 100 fashion supply chains with 2,000 suppliers and a total turnover of over €10 billion, confirming our solid point of reference for the entire supply chain. Thanks also to our incentive for new investments geared towards sustainable development, we will be able to contribute to accelerating the recovery according to the guidelines of the National Recovery and Resilience Plan that Intesa Sanpaolo is committed to implementing, starting today, also in synergy with Sistema Moda Italia".*

From now until 2026 Intesa Sanpaolo plans medium-long term disbursements of over €410 billion, of which €120 billion intended for SMEs, with which to actively contribute to the economic recovery of the country in close correlation with the objectives of the National Recovery and Resilience Plan approved by the European Commission.

Press information

**SMI - Sistema Moda Italia**

Communications & Media Relations  
Cristina Fava – [crisfava@bravocomunicazione.com](mailto:crisfava@bravocomunicazione.com)

**Intesa Sanpaolo**

Media Relations Territorial Bank and Local Media  
[stampa@intesasanpaolo.com](mailto:stampa@intesasanpaolo.com)  
<https://group.intesasanpaolo.com/it/sala-stampa/news>

## About Intesa Sanpaolo

**Intesa Sanpaolo** is a wealth management & protection company, Italy's leading bank and one of the most solid and profitable bank groups in Europe. 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 and 7.1 million customers abroad through commercial banking subsidiaries in 12 countries in Central-Eastern Europe and Middle East and North Africa as well an international network to support 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 a €1.5 billion impactfund for loans to social groups who struggle to access credit. The Group has a €6 billion fund dedicated to the circular economy. The Group is also deeply involved 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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## SMI- Sistema Moda Italia

**Sistema Moda Italia** is one of the western countries' largest organizations representing the textile and fashion industry. The Federation represents a sector, with just under 400.000 employees and just under 50.000 companies, that is a mainstay of Italy's economy and manufacturing industry.

The Federation protects and promotes the interests of the sector and its members. It represents the entire supply chain on a national and international level and maintains relations with government agencies, public administration, and with economic, political labor and social organizations. SMI core business is committed to making the textile and fashion sector one of the most important economic resources of Italian industry.

Website: [Sistemamodaitalia.com](https://www.sistemamodaitalia.com) | Twitter: @sistemamoda\_it | LinkedIn: <https://www.linkedin.com/company/sistema-moda-italia>