

PRESS RELEASE

INTESA SANPAOLO ORGANISES 12 MEETINGS WITH SMALL AND MEDIUM-SIZED ENTERPRISES ON THE LATEST FEATURES OF TAX CREDITS FOR THE CONSTRUCTION INDUSTRY

- **12 territorial stages to illustrate to SMEs the opportunities of the concessions and facilitate the assignment of tax credits.**
- **Thanks to the platform managed with Deloitte, Intesa Sanpaolo has already acquired more than €2 billion in tax credits. Security and transparency are the basis of the documentary checks of each application.**
- **In 2020, investments in construction reached around €135 billion, including more than €67 billion for housing. Of this, €42.5 billion is for renovations, the segment most concerned by the Superbonus.**

Milan, January 31, 2022 - Tomorrow kicks off the *Eco-Sisma Bonus Tour*, Intesa Sanpaolo's programme in collaboration with Deloitte, dedicated to supporting SMEs in understanding and fully capitalising on the opportunities arising from the new features introduced by the Budget Law 2022 in the field of building bonuses related to the Home System.

Eco-Sisma Bonus Tour provides **12 free webinars dedicated to small and medium-sized business customers of the regional offices of Banca dei Territori (domestic commercial banking), headed up by Stefano Barrese, which aims to facilitate the assignment of tax credits related to the home system.** The objectives of the meetings include: allowing companies to identify the advantages of the benefits provided by the new legislation with regard to energy efficiency and redevelopment of buildings and providing updates on new deadlines and percentages of deductions.

During the meetings, there will be in-depth discussions of **new features introduced by the new budget law on construction**, a sector for which provision was made this year a package of approximately €37 billion, extending deadlines and benefits of the Superbonus 110% and extending other concessions until 2024, including the facades bonus to 60%.

The Intesa Sanpaolo Group, even before the launch of the implementing regulations of the Relaunch Decree in August 2020, was a pioneer in providing its customers with a platform for information, advice and management of requests for all types of building tax credits to support individuals, condominium owners and businesses. Thanks to the technical consultancy of a qualified *partner* such as Deloitte, Intesa Sanpaolo has developed this platform to operate in full transparency and fairness in the field of documentary checks, to protect its customers and the management of practices related to building bonuses, **already acquiring more than €2 billion of credits in total, of which roughly €1.2 billion from companies that have applied the so-called "invoice discount"**. The total amount of applications being processed on the platform exceeds €9 billion.

The construction sector plays a central role in the Italian economy with over 1.5 million employees in 2020 and develops an added value of over €66 billion. This sector can inject a significant boost to the rest of the economy, activating a supply chain that involves several sectors, including mining, construction products and materials, electrical engineering, household appliances, chemistry and many specialised sectors in intermediate goods. **In 2020, the value of investments in construction touched €135 billion 45% of the total, with housing exceeding €67 billion. Of this, €42.5 billion is for renovations, the segment most concerned by the Superbonus.**

As a result, the incentive legislation resulted in a rapid recovery of the construction cycle: after the temporary closure of construction sites during the spring 2020 *lockdown*, activities rebounded from the second half of 2020, which continued well into 2021. In the macroeconomic scenario of Intesa Sanpaolo's Studies and

Research Department, **at the end of 2021 investments in construction are expected to jump by 20.8% based on constant prices and to continue along a growth path also in the two-year period 2022-23 (+4.5% on average per year)**, although experiencing a natural slowdown.

Increased figures for the construction sector also for **Deloitte** that predicts, for the two-year period 2021-2022, an increase of 24% in investments, projecting a recovery of the 2011 levels in the year 2024. Indeed, capital accumulation, which had already exceeded average levels in 2019 in the first quarter of 2021, is expected to increase further, benefiting above all from the major expansion of the construction component, improved growth prospects, favourable financing conditions and the resources to support public and private investment provided for in the PNRR (National Recovery and Resilience Plan) and the budget plan. Over the three-year period 2022-24, investment is therefore expected to grow by +5% per year, with the construction investment component as a percentage of GDP reaching over 9% in 2024¹.

The **first of the 12 stages of Eco-Sisma Bonus Tour** is scheduled tomorrow and will involve SMEs in the area between Bergamo, Como, Lecco, Sondrio and Varese, with the participation, on behalf of Intesa Sanpaolo, of **Alfonso Tentori**, Sales Manager for SMEs of the North Lombardy Department, and a speech by **Antonio Piciocchi**, Senior Partner of Deloitte Tax and leader of Eco-Sisma Bonus services of Deloitte in Italy, dedicated to the market context and the new features introduced by the Budget Law on the matter.

*"The measures introduced with home system incentives and the possibility of assigning tax credits have injected significant impetus to the recovery of the sector to which Intesa Sanpaolo offers all the training and operational tools to access them", comments **Anna Roscio** Executive Director of Sales&Marketing SMEs of Banca dei Territori of Intesa Sanpaolo. "As demonstrated by the platform created by Intesa Sanpaolo and Deloitte, it remains essential to adopt verification mechanisms that, in addition to supporting customers in the recognition of credit, ensure full compliance with the rules and the correct use of public incentives intended for the green transition that lies ahead of us and the implementation of the PNRR."*

This initiative to support companies in the Home System helps implement one of the pillars of "Motore Italia", the strategic programme presented in 2021 by Intesa Sanpaolo to support SMEs with new credit and liquidity for investments. From now until 2026, the Intesa Sanpaolo Group plans medium-long term disbursements of more than €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 PNRR.

Press information

Intesa Sanpaolo

Media Relations Territorial Bank and Local Media

stampa@intesasanpaolo.com

<https://group.intesasanpaolo.com/en/newsroom/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.

Website: group.intesasanpaolo.com/en/ | News: <https://group.intesasanpaolo.com/en/newsroom/news> | Twitter: @intesasanpaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Facebook: @intesasanpaolo | Instagram: @intesasanpaolo

¹ Source Deloitte: Processing of Bank of Italy and ISTAT data