

**PRESS RELEASE**

**INTESA SANPAOLO PARTICIPATES IN GREEN FINANCING OF NEW ZEALAND'S KŌWHAI SOLAR PARK**

- **NZ\$267 million (approximately €150 million) funding for the construction of 168MWdc solar park at Christchurch Airport in New Zealand.**
- **Construction to begin in late 2024, with completion expected in 2026, meeting annual energy needs of 36,000 homes.**
- **Nicola Doninelli: “Commitment to driving the energy transition forward and promoting green financing. Since 2021, we’ve been part of 19 pooled ESG-related transactions across the Asia-Pacific region worth around €12 billion”.**

*Milan, Sydney, 22 August 2024* – **Intesa Sanpaolo** was part of a pool of international banks that secured NZ\$267 million (around €150 million) in **green financing** for a **joint-venture** between **Lightsource bp**, a global leader in solar energy project development and management, and **Contact Energy**, one of New Zealand’s leading energy distributors and producers.

The financing, in which Intesa Sanpaolo participated through the Sydney office of its **IMI Corporate & Investment Banking Division**, will support the construction of New Zealand’s **Kōwhai Park solar facility**.

The Kōwhai solar park, located in Christchurch Airport – South Island's largest city and New Zealand’s third most important – will be one of the country’s largest solar facilities, capable of producing **168 MWdc**, with approximately **300,000 solar panels**.

Construction is to begin in late 2024, with commercial operations expected in 2026. Once operational, Kōwhai Park will generate **over 275 GWh per year**, enough to meet the **annual energy needs of around 36,000 homes**.

*“Intesa Sanpaolo, leveraging its recognised expertise in renewable energy and a well-established, selective international presence, reaffirms its commitment to driving the energy transition forward and promoting green financing”*, said **Nicola**

**Doninelli**, Head of Distribution Platforms & GTB, IMI Corporate & Investment Banking Division at Intesa Sanpaolo. *“Since 2021, our Division has been part of 19 financing transactions across the Asia-Pacific region, with a total value of around €12 billion in ESG-related operations. We are proud to have been part of this transaction alongside Lightsource bp and Contact Energy, global leaders in the solar energy sector”*.

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#### **Intesa Sanpaolo**

Intesa Sanpaolo, with over €422 billion in loans and €1,350 billion in customer financial assets at the end of June 2024, is the largest banking group in Italy with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. In the ESG area, €115 billion of Impact disbursements are planned for the community and green transition by 2025. The programme for the benefit and support of people in need is €1.5 billion (2023-2027). The Bank's museum network, the Gallerie d'Italia, is an exhibition venue for the Bank's own artistic heritage and cultural projects of recognised value.

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#### **Intesa Sanpaolo**

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