

**PRESS RELEASE**

**INTESA SANPAOLO PARTNERS WITH GRENKE TO STRENGTHEN COMPETITIVENESS IN CAPITAL GOODS OPERATIONAL LEASING SERVICES**

- **Industrial partnership with Grenke AG, a leader in Italy's operational leasing sector, through its subsidiary, Grenke Locazione**
- **Goals: increase revenues, cross-sell products and services, improve cost efficiency, and enhance SME offerings**
- **Intesa Sanpaolo Rent Foryou contributed to the German group. Intesa Sanpaolo to retain a stake in the combined company**

*Milan, [28] January 2025* - Intesa Sanpaolo has signed an industrial partnership with Grenke AG to strengthen its presence in the operational leasing of capital goods, adopting a development strategy focused on addressing SMEs' needs, including non-financial ones. This type of product strategically complements the traditional financial offering by allowing companies to renew their operating equipment without weighing on their financial structure and the tax deductibility of expenses.

The bank's commitment to this area began in 2017, with a collaboration agreement for the provision of leasing solutions between Forvalue – a non-financial solutions company wholly owned at the time by Intesa Sanpaolo – and Euroconsult. In 2020, Intesa Sanpaolo acquired Euroconsult and established Intesa Sanpaolo Rent Foryou. By 2022, it achieved full ownership, focusing on improving portfolio quality and expanding its networks and distribution channels.

The industrial partnership with Grenke AG includes, pending the expected authorizations, the contribution of Intesa Sanpaolo's entire stake in Intesa Sanpaolo Rent Foryou to Grenke Locazione SRL, the Italian subsidiary of the Grenke Group. Following the contribution, Intesa Sanpaolo will retain a stake of approximately 17% in the company controlled by Grenke AG, which will retain the remaining 83% of the capital. This partnership will create a new market player using the strengths of both partners:

- access to Intesa Sanpaolo's customer base of over 1 million businesses, including Large, Small-Medium Corporates and Micro businesses. The partnership provides opportunities for both users and suppliers of goods, with a B2B approach;
- excellence in products and services, with a broad and diversified portfolio, such as healthcare, high-tech machinery, hospitality and focusing particularly on green energy;

- a network of around 250 branches dedicated to Large SMEs, in addition to 246 branches dedicated to the Agribusiness sector and approximately 2,500 branches that support Small-Medium Corporates and Micro businesses, together with a direct channel dedicated to clients of the IMI Corporate & Investment Banking Division.

At the same time, Grenke will maintain its strong competitive positioning and deep expertise across the services, retail, healthcare, manufacturing and craftsmanship sectors. This will be supported by its extensive local presence throughout Italy and its “Mixed” Go-To-Market model, which combines an internal sales force with a network of external collaborators. The model will be strengthened by Forvalue, currently an Intesa Sanpaolo partner, which will operate as a dedicated agency.

*“Thanks to the agreement with Grenke, a leading player in the market, we are able to achieve leadership in operational leasing while strengthening the range of non-financial services offered by Intesa Sanpaolo”, said **Stefano Barrese**, Head of Intesa Sanpaolo’s Banca dei Territori Division. “The experience we have gained in recent years with Rent Foryou has enabled us to identify the best partner to strengthen our competitive position in a growing sector and to provide our customers with the most effective solutions for their needs”.*

To finalize the transaction, Intesa Sanpaolo engaged KPMG as Financial Advisor, Bain & Company for industrial consultancy, and BDO Law and PwC TLS for legal support.

**Intesa Sanpaolo**

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**Intesa Sanpaolo**

Intesa Sanpaolo, with €422 billion in loans and €1.4 trillion in customer financial assets at the end of September 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. The Group will provide €115 billion of Impact lending by 2025 to support communities and the green transition, together with a €1.5 billion program (2023-2027) to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

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