

PRESS RELEASE

INTESA SANPAOLO FINANCES THE LARGEST SOLAR PROJECT OF THE STATE OF NEW YORK

Milan/New York, 13 March 2025 - **Intesa Sanpaolo's IMI Corporate & Investment Banking Division**, led by **Mauro Micillo**, has structured and partially underwritten together with a pool of international banks an \$870 million long-term facility for **Greenbacker Renewable Energy Company**, aimed at acquiring the design and supporting the construction and operation of **Cider**, **New York State's largest solar photovoltaic park**.

The transaction, in which **Intesa Sanpaolo** acted as Coordinating Lead Arranger, Bookrunner and Co-Syndication Agent, further strengthens the role of the first Italian bank, led by the **CEO Carlo Messina**, in the US renewable energy market. In the sector, **Intesa Sanpaolo**, has already participated in some of the most significant structured financings of recent years, such as that for the construction of the SunZia project between New Mexico and Arizona, the largest clean energy production and transportation infrastructure in the Western Hemisphere.

The **Cider** solar photovoltaic park will have a capacity of 500 MWac or 674 MWdc, will be able to supply energy to more than 120,000 medium-sized homes, and will create hundreds of jobs dedicated to clean energy production in Genesee County.

Greenbacker, **Cider's** long-term owner-operator, specialises in producing clean energy from renewable sources and managing investments focused on the energy transition in the US. The company acquired the **Cider** project from **Hecate Energy**, one of America's largest renewable energy developers.

"We are proud to reaffirm our position in the green economy as a key player in a major energy transition deal in the United States, where we have extensive experience and a strong track record in the sector", said **Nicola Doninelli, Head of Distribution Platforms & GTB of Intesa Sanpaolo's IMI Corporate & Investment Banking Division**. *"In recent years, our New York Structured Finance team has successfully closed several landmark sustainable energy and infrastructure financings across the US, Canada, and Latin America, further solidifying our role as an Impact Bank."*

Media Relations

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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 December 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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