

PRESS RELEASE

INTESA SANPAOLO: BOLOGNA HOSTS THE SEVENTH STAGE OF “OBIETTIVO ITALIA 2025” TO SUPPORT CENTRAL-NORTHERN ITALIAN BUSINESSES

- The initiative by the IMI Corporate & Investment Banking Division continues in Bologna, with around 70 representatives from the region’s entrepreneurial fabric in attendance
- Risk management, innovation capacity and the adoption of artificial intelligence are key to competitiveness
- Responsive and innovative, businesses in Emilia-Romagna are tackling the challenges of tariffs head-on. The region leads Italy in patenting activity, with rates more than double the national average
- Michele Sorrentino: *“Central-Northern Italy remains a strategic engine for the country, thanks to a dynamic, highly diversified business landscape with a strong international outlook. Emilia-Romagna, in particular, is a hub of industrial excellence, able to respond swiftly to global challenges and turn them into growth opportunities.”*

Milan, 16 October 2025 – “Obiettivo Italia 2025”, the initiative launched by **Intesa Sanpaolo’s IMI Corporate & Investment Banking Division** led by **Mauro Micillo**, continued with a record-setting event in Bologna that generated strong interest from participants.

The city was chosen as a strategic reference point for Central-Northern Italy to foster dialogue with local businesses in an area known for its vibrant industrial network and a longstanding manufacturing tradition well integrated with innovation.

Insights shared by experts from the IMI CIB Division and the Bank’s Research Department highlighted key priorities for navigating an increasingly complex and uncertain landscape: risk management will become ever more central; investment in R&D and the ability to innovate are critical drivers of productivity; and business competitiveness will increasingly depend on how effectively artificial intelligence is embedded in production systems.

These themes were at the heart of the event, which explored macroeconomic trends, the main drivers of business growth and internationalisation, the role of advanced artificial intelligence, and the frontiers of digital transformation.

The Bologna event brought together around **70** company representatives from Central Italy, adding to the more than **400** participants at previous events in Vicenza, Florence, Lonato del

Garda, Turin, Naples and Milan — confirming growing interest in the topics addressed by the initiative.

Michele Sorrentino, Head of the IMI CIB Italian Network at Intesa Sanpaolo, stated: *“Central-Northern Italy remains a strategic engine for the country, thanks to a dynamic, highly diversified business landscape with a strong international outlook. This area combines a long-standing manufacturing tradition with a strong drive towards innovation, sustainability and new development models. In today’s complex and fast-changing economic environment, businesses in this region are showing extraordinary adaptability, investing in research, human capital and international expansion. Emilia-Romagna, in particular, is a hub of industrial excellence, able to respond swiftly to global challenges and turn them into growth opportunities. With Obiettivo Italia, we aim to strengthen this path, supporting businesses with tailored financial and advisory solutions, promoting regional strengths and helping them grow in global markets.”*

A strong presence to support businesses in Central-Northern Italy

The Italian Network of the IMI Corporate & Investment Banking Division operates in Central-Northern Italy through three Corporate Centres located in Ancona, Florence and Bologna-Parma, providing widespread support for the region’s diverse economic fabric. The area covers six Italian regions, all characterised by dynamic and diversified production systems.

With a team of 42 professionals, the IMI CIB Division – which serves corporate groups with annual revenues exceeding €350 million – manages in Central-Northern Italy around 1,600 clients across more than 330 commercial groups, offering tailored financial solutions and growth-oriented advisory services. In 2024, the Division’s average cash loans in the area totalled **€6 billion**, accounting for **7%** of the Italian Network’s overall volume.

Obiettivo Italia 2025 will conclude in Rome, reaffirming the IMI CIB Division’s commitment to its clients through listening, guidance and bespoke financial and advisory solutions for sustainable and competitive growth.

The macroeconomic outlook in times of uncertainty: Priorities for Italy and Emilia-Romagna

The Italian economy continues to show signs of resilience in the face of ongoing geopolitical tensions and crises, drawing strength from its manufacturing base, high household savings, and a solid banking system. In the current year, Italy and Emilia-Romagna are expected to benefit from recovering household purchasing power, which should support consumption. Lower interest rates will also help investments rebound, particularly among young, innovation-driven companies. Additional momentum will come from increased National Recovery and Resilience Plan (PNRR) spending, expected to accelerate over the current two-year period.

Sectoral analysis by Intesa Sanpaolo’s Research Department, based on insights from client-facing staff, highlights a varied outlook: growth will be driven by advanced services, utilities, tourism, healthcare, transport and logistics — all areas in which **Emilia-Romagna** excels. Civil engineering and residential construction within the broader construction supply chain also show positive prospects. The manufacturing sector faces more complex challenges due to ongoing transformation in the automotive industry and shifts in US trade policy. Following a new agreement between the US and Europe, tariffs on European goods have increased from 2.5% at the start of the year to 15% from 1 August.

According to Intesa Sanpaolo's Research Department, the impact of tariffs on Italy's manufacturing system may be mitigated by the high quality of Italian products and the export market diversification strategies many firms have adopted. **Emilia-Romagna** is well placed, thanks to its **strong innovative capacity**: it **ranks first** in Italy for patenting activity, with rates more than twice the national average. An internal survey of the Bank's internationalisation support teams also showed that Italian and Emilia-Romagna-based companies are responding swiftly to US tariffs by seeking new clients in other markets. At the same time, many Italian businesses are expressing interest in opening new commercial and production branches in the US.

Emilia-Romagna's economy has shown in recent years that it can seize opportunities in new markets. From 2019 to 2024, the top 20 markets by export value growth included Poland (+€849 million), Turkey (+€840 million), UAE (+€482 million), Mexico (+€355 million), Korea (+€304 million), Saudi Arabia (+€293 million), India (+€271 million), and Brazil (+€249 million). In the first half of 2025, Morocco, Romania, Algeria, Nigeria and Libya also joined this list.

Looking ahead, effective risk management will be increasingly important in today's complex and uncertain competitive environment. Alongside market risk, companies must address energy and supply chain risks, cyber threats, environmental and climate-related risks, and reputational exposure. There is a need to step up investment in process efficiency, innovation and self-generation of energy. Firms that invest in R&D see significant productivity gains: in manufacturing, for example, value added per employee in such firms is around €40,000 higher than in companies without innovation activity. These benefits are evident across all sectors and company sizes. There is also a positive correlation between productivity and the use of renewable energy or high-efficiency machinery. Business competitiveness will increasingly depend on how widely artificial intelligence is adopted across production systems — offering the greatest advantages to those who integrate it effectively into all operational areas.

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Intesa Sanpaolo, with €419 billion in loans and €1.4 trillion in customer financial assets at the end of June 2025, 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. Intesa Sanpaolo has developed a large-scale Artificial Intelligence program, currently involving around 150 use cases and delivering strong benefits for the Group. By 2025, the Group will provide €115 billion of Impact lending 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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