

PRESS RELEASE

INTESA SANPAOLO SUPPORTING THE ENERGY TRANSITION IN THE UNITED STATES: IMI CIB PROVIDES FINANCING FOR THE BIG MUDDY SOLAR PROJECT

- **US\$183 million transaction in the State of Illinois**
- **Intesa Sanpaolo continues to play a leading role in the Americas in project finance operations**
- **Mauro Micillo: “This financing reflects the strength of our project-finance expertise, the quality of our international platform, and our ongoing commitment to promoting high-impact sustainable projects for communities and the economy.”**

Milano/New York, 12th March 2026 – The **IMI Corporate & Investment Banking Division** of **Intesa Sanpaolo**, led by **Mauro Micillo**, has coordinated and partially financed a US\$183 million financing in favor of **Arevon**, a US-based energy developer and operator, to support the development of one of the most significant photovoltaic initiatives in the State of Illinois.

The transaction will support the development of **Big Muddy**, a 124 MWdc solar plant located in Jackson County, Illinois. Once completed the project will significantly contribute to clean-energy generation in the Midwest, supporting regional decarbonization goals.

Mauro Micillo, Chief of Intesa Sanpaolo’s IMI Corporate & Investment Banking Division, stated: *“The Big Muddy project represents an important milestone in strengthening the United States’ renewable-energy infrastructure, a market in which Intesa Sanpaolo has long played a prominent role. Supporting Arevon in such a high-impact initiative confirms our ability to work alongside top-tier partners in developing strategic investments, contributing concretely to the global energy transition. This financing reflects the strength of our project-finance capabilities, the quality of our international platform, and our continued commitment to promoting sustainable projects with meaningful benefits for communities and the broader economy.”*

Arevon is a U.S. energy leader, committed to powering America with affordable, reliable, and secure energy. The company owns and operates more than 6 gigawatts (GW) of solar and energy storage projects across 18 states, representing more than \$11

billion in capital investment, and is currently constructing more than 600 megawatts (MW) of new capacity.

IMI CIB as a key player in project financing

As part of the transaction structure, the IMI CIB Division acted as Coordinating Lead Arranger, Joint Bookrunner and Green Loan Coordinator, further confirming Intesa Sanpaolo’s role as a reference partner for project-finance operations, particularly in the renewable-energy sector, where the bank stands out for its long-standing expertise, structuring capabilities, and strong presence across international markets.

The initiative further reinforces the bank’s leading role in the Americas, a region where the IMI Corporate & Investment Banking Division continues to support strategic projects and high-impact infrastructure investments. Recent examples include financing for **Greenbacker** to develop Cider, the largest solar park in the State of New York, as well as support for the **SunZia** project between New Mexico and Arizona, the largest clean-energy generation and transmission infrastructure in the United States.

Strategic presence in the United States

Intesa Sanpaolo boasts a well-established presence in the United States through its offices and branches dedicated to corporate banking and support for cross-border activities. Over the years, the Group, led by **CEO Carlo Messina**, has assisted major corporate clients and financial institutions in strategic transactions across the infrastructure, energy and industrial sectors, strengthening its role as a financial bridge between Europe and the Americas. This strong presence in the region underscores the Bank’s commitment to fostering sustainable investments and supporting the growth of the communities in which it operates.

Media Relations

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Intesa Sanpaolo

Intesa Sanpaolo, with €425 billion in loans and more than €1.5 trillion in customer financial assets at the end of December 2025, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, and operates an integrated Wealth Management, Protection and Advisory platform, built on fully owned product factories and distribution networks working under full strategic control. With a world-class position in social impact, Intesa Sanpaolo is also committed to decarbonization and to supporting clients in the sustainable transition. 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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