

PRESS RELEASE

INTESA SANPAOLO INVESTS IN MICROCREDIT THROUGH CREDITACCESS, INDIA'S LARGEST MICROFINANCE INSTITUTION

- **Intesa Sanpaolo increases its stake in CreditAccess India to 2%**
- **Founded in 2008, CreditAccess India aims to accelerate the growth of the most rural areas of India, granting microcredit to the smallest businesses, especially women-led ones, enabling many women to achieve working autonomy and full participation in the development of their families and the community**

Milan, 5 December 2022 – **Intesa Sanpaolo** has increased to 2% its shareholding in **CreditAccess India**, a company active in the microcredit sector that operates through its subsidiary **CreditAccess Grameen Ltd.**, listed on the National Stock Exchange of India.

Founded in 2008 by Paolo Brichetti, CreditAccess has become the microcredit leader in India and among the top 10 worldwide. It currently has around 4.6 million customers, 2,300 branches in India, the Philippines and Indonesia, a loan book of over €2 billion and 22,125 employees.

Active in granting loans to individuals unable to access traditional credit due to lack of collateral, CreditAccess mainly addresses women, providing them with sufficient resources to manage micro business activities – such as the sale of retail products, hand crafts and small-scale farming – considered essential parts of India's economic engine. The lending granted enables working autonomy that provides these small and micro-entrepreneurs full participation in the development of their families and the community.

Over the years, CreditAccess has combined business sustainability with the objectives of financial inclusion and the development of unbanked rural areas of India, combining sustainable growth (both organic and external) with the ability to be a catalyst for the development of the most undeveloped areas of the country, offering quality employment (the company is 'Great Place to Work' certified and has more than 15,000 employees).

CreditAccess is inspired by the microfinance model created by Muhammad Yunus – 2006 Nobel Peace Prize winner for having created modern microcredit with his Grameen Bank – guaranteeing liquidity to local populations without collateral. CreditAccess India's shareholders are many, including main shareholders Olympus

Capital, Asia Impact Invest, Asian Development Bank and the Italian Episcopal Conference (CEI).

Flavio Gianetti, Executive Director of M&A and Group Shareholdings at Intesa Sanpaolo, stated: *“We are very pleased to have increased our stake in CreditAccess India, a world leader in the sector and an entity we firmly believe is capable of combining a strong set of values with long-term sustainable profitability, characteristics widely recognized by the market. This initiative is in line with the many activities that our Group has carried out for years domestically in social solidarity, the fight against inequality and to support inclusive economic development. We strongly believe that this commitment can and must be extended internationally to places such as India, providing work and economic autonomy to many women and their families, supporting the sustainable and inclusive growth of local businesses”.*

Paolo Brichetti, Founder and CEO of CreditAccess India, said: *“The increase in Intesa Sanpaolo’s shareholding in CreditAccess India is an extraordinarily positive element in our growth path, capable of creating value for all stakeholders thanks to the strategic, financial and technical contribution made by the Bank. We expect further strong growth in our activities and we maintain the goal of serving 10 million customers by the end of 2025. In this journey, the support of a Group with an international vision such as Intesa Sanpaolo is vital”.*

About CreditAccess India

CreditAccess is a Dutch group founded by Paolo Brichetti (former CEO of Altromercato and founder of Asia Impact) with activities exclusively in Asia, with over 22,000 employees and offering credit and other financial and insurance services, characterized by a strong technological component, to 4.6 million very small businesses in India, Indonesia and the Philippines. CreditAccess customers are mainly women who manage small family businesses: retail shops selling food and non-food products, crafts businesses and small agricultural businesses. The microfinance system now serves over 500 million customers worldwide, of which over 100 million in the countries where CreditAccess operates. In the 15 years since its founding, CreditAccess has established itself in a position of clear leadership in India, becoming one of the top ten microfinance groups in the world, with a market capitalization of over 2 billion and today it is well positioned to fulfill its vision of serving 10 million micro-businesses in Asia by December 2025. The major shareholders of CreditAccess are the American fund Olympus Capital, the Luxembourg holding company Asia Impact, the multilateral bank Asian Development Bank and the Italian Episcopal Conference.

About Intesa Sanpaolo

Intesa Sanpaolo is Italy’s leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo’s distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly-owned product factories in asset management and insurance. The Group’s strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the *Gallerie d’Italia*, to host the bank’s artistic heritage and as a venue for prestigious cultural projects.

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