

Italy: Intesa Sanpaolo and the EIB Group: 2.8 billion euro in loans and resources



- In 2020, agreements for more than €2.8 billion in funding were signed to support SMEs and mid-caps in research, innovation and overcoming the health emergency.
- The funds are intended to support the economies of the countries in which Intesa Sanpaolo operates, particularly the Italian economy.
- Two projects were funded related to tourism and courses for university students.

In 2020, **Intesa Sanpaolo** and the **European Investment Bank Group** (EIB and EIF – European Investment Fund) extended their cooperation to jointly provide **new financial resources to support the countries where Intesa Sanpaolo operates.**

In a particularly difficult year for the world's economies due to the COVID-19 health emergency, several initiatives have been launched through a number of specific agreements. Under these agreements, the **EIB Group** has made and will make financial resources available to **Intesa Sanpaolo** that, combined with resources added by the Italian bank, will make it possible to grant **over €2.8 billion in new loans** to final recipients **destined primarily for the Italian economy.**

Intesa Sanpaolo will **allocate the funds** mainly to its **more than 200 000 corporate customers** for:

- **financing small and medium-sized Italian companies and mid-caps, i.e. companies with up to 3 000 employees at a consolidated level, for:**
 - new investments, particularly in research projects and innovation;
 - ongoing working capital needs;
 - liquidity to overcome the COVID-19 crisis.
- **support for two projects through EU Structural Funds:**
 - an **agreement with the Sardinia Region** to counter the COVID-19 crisis that focuses primarily on the tourism sector (another is being finalised with the Sicilian regional administration);
 - an **agreement to provide student loans to university students.**

Among the agreements signed in 2020 between the **EIB Group** and **Intesa Sanpaolo** is the synthetic **securitisation** of an existing loan portfolio amounting to **approximately €2 billion under the GARC programme** (*Gestione Attiva Rischio di Credito* – Active Credit Risk Management). Through this agreement, after optimising the credit risk on an existing portfolio, it will be possible to make available **€450 million in new loans** for **SMEs and mid-caps** affected by the COVID-19 crisis.

Italian businesses will be able to access new credit on favourable terms,

also in combination with the COVID-19 measures provided for by the so-called Liquidity and Relaunch Decrees, and therefore benefiting from the guarantees from the **Central Guarantee Fund** and **SACE**.

Also being finalised is an **innovative social housing project** through urban redevelopment projects that include improving the energy efficiency of the areas involved.

Intesa Sanpaolo is the leading bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.6 million customers who are assisted through both digital and traditional channels. The Group's international subsidiary banks serve 7.2 million customers across Eastern Europe, the Middle East and North Africa. Intesa Sanpaolo is considered one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a €6 billion fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of €1.2 billion for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.