

## PRESS RELEASE

### **EUROPEAN INVESTMENT BANK (EIB) AND INTESA SANPAOLO LEND EUR 470M FOR SMES, RESEARCH AND THE SOCIAL SECTOR**

- **EUR 300m for small and medium-sized enterprises (SMEs);**
- **EUR 100m in support of mid-caps for energy, environmental or R&D investments;**
- **EUR 50m to develop new technologies as part of the Risk Sharing Finance Facility pilot project in Italy;**
- **EUR 20m via Banca Prossima, chiefly for school construction and health sector projects.**

Milan, July 23<sup>rd</sup> 2009 - The **European Investment Bank (EIB)** and the **Intesa Sanpaolo Group** today concluded **four new agreements** totalling **EUR 470m aimed at providing medium to long-term financing to Italian businesses**. The EIB's existing strong relationship with Intesa Sanpaolo forms the backdrop to this initiative, which is intended to increase the support offered to the Italian manufacturing sector, mitigate the impact of the financial crisis and help to kick-start the recovery process.

Under this EIB credit line of EUR 470m, **four areas of business** that will involve specific companies in the Intesa Sanpaolo Group have been identified. Apart from the **loans for SMEs** – which will be managed by Mediocredito Italiano and Leasint – part of the loan will be made available to the **Risk Sharing Finance Facility project**, part to **mid-caps** for their energy-saving or R&D programmes, and part for **tertiary sector operations** thanks to the leadership and experience developed in this area by Banca Prossima.

**EUR 300m** will be earmarked for Italian **SMEs**, with EIB funds being deployed on particularly favourable terms to wholly finance projects promoted by these companies in keeping with the new measures adopted by the EIB to combat the economic crisis. The

loans will be granted exclusively for SME projects via Mediocredito Italiano – the Intesa Sanpaolo Group’s company specialising in medium and long-term SME financing – and Leasint, the Group’s leasing arm.

**EUR 100m** will go towards supporting **mid-cap** investments in the **energy, environment** or R&D sectors. In particular, the contract signed today continues the collaboration between the EIB, Assolombarda and Intesa Sanpaolo, of which the first tranche (amounting to EUR 150m) is currently being disbursed.

A further **EUR 50m** is to be made available under the joint EIB/Intesa Sanpaolo **Risk Sharing Finance Facility** programme – the **first initiative of its kind in Italy** between the EIB and a commercial bank – which involves a EUR 100m “pilot project” entrusted to Mediocredito Italiano. This agreement represents the first tranche of this initiative. Building on the experiences of Banca Intesa and Sanpaolo IMI in financing this sector in recent years, **the project** aims to stimulate investment to develop new technologies and **will enable the EIB and Intesa Sanpaolo to share the credit risk vis-à-vis enterprises involved in such investments.**

Lastly **Banca Prossima**, the bank of the Intesa Sanpaolo Group specialising in social enterprise and non-profit sector financing, will receive **EUR 20m** to support **school construction** and **health** initiatives, **urban renewal and development** programmes and the **preservation of the historical, cultural and natural heritage.**

During the year, cooperation between the EIB and Intesa Sanpaolo is expected to be stepped up even further with new loans in support of infrastructure sector projects and the confirmation of commitments in the field of R&D.

**Dario Scannapieco, EIB Vice-President with responsibility for financing operations in Italy, Malta and the Western Balkans** stated: “We are pleased with this package, which forms part of a long tradition of lending by the EIB to Intesa Sanpaolo. I wish to especially emphasise the importance of the new loans under the Risk Sharing Finance Facility model, which enable us to share the credit risk vis-à-vis the final beneficiaries with Intesa Sanpaolo and pass responsibility for the appraisal to the Italian banking group. It is no coincidence that this approach is being applied for the first time in Italy with a well-known and highly regarded partner of the EIB”.

**Gaetano Miccichè, Manager of the Corporate and Investment Banking Division of Intesa Sanpaolo:** “Intesa Sanpaolo is one of the EIB’s key partner banks in terms of both volume, with over EUR 10bn in loans disbursed to date, and diversification of the Italian business sectors receiving loans. This strategy continues to be aimed at increasing the international profile of Italian businesses, stimulating growth and underpinning research, development and innovation. Thanks to the new agreements concluded today with the EIB – on the basis of the strengthened relationship with our Financial Institutions Department – Intesa Sanpaolo can roll out additional facilities and resources that will enable our corporate base to make the most of every available opportunity during particularly complex periods such as those that we are currently experiencing”.

**Note:**

**EIB**

The European Investment Bank supports the strategic and policy objectives of the European Union by granting long-term loans for economically viable investment projects. The EIB's shareholders are the 27 EU Member States. Italy is one of the four leading shareholders, along with the United Kingdom, Germany and France, each holding a 16.2% stake in the Bank. At end-2008, the EIB's total financing amounted to EUR 355bn, of which EUR 45bn went to Italy.

***Banca Europea per gli Investimenti***

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