

**PRESS RELEASE**

**INTESA SANPAOLO PRESENTS FIRST EDITION OF “START-UP INITIATIVE” PROJECT DEVOTED TO START-UPS AND INVESTORS READY TO SUPPORT THEM**

- **The first platform in Italy that joins businesses and investors through a process comprising training, selection, presentation to the market and finalisation of investments.**
- **26 Start-Ups invited to take part in the project, of which 14 selected have had a confrontation with over 50 among Seed Capital Funds, Venture Capital Funds, Foundations and Business Angels.**
- **Over 70 expressions of interest on the part of potential investors.**
- **Another 5 editions of “Start-Up Initiative” foreseen for 2010: January, April, June, September and November.**
- **The range expands of products and services that the Intesa Sanpaolo Group makes available to Italian firms.**

*Milan, 15 October 2009* – Demonstrating its profound knowledge and powerful bond with the entrepreneurial fabric of our country and its steady relationship with investors specialised in innovative investments in research and development, **Intesa Sanpaolo** has put into action a **project for bringing closer together those who innovate and those who grant financing**. The **Start-Up Initiative** – conceived and promoted by the Corporate and Investment Banking Division and by its Innovation Team – represents the **first platform in Italy** devoted to this company typology.

The first edition of **Start-Up Initiative**, held on recent days in Milan, **witnessed the participation of 26 Start-Ups**, singled out thanks to a selection process involving over 50 realities of this type, and was carried out in three distinct phases.

- In the first phase the firms took part in a **training session** with the aim of preparing the **business plan** and the organisation and management of the **meeting with investors**. The two days of classroom training were conducted by **John Dilts**, teacher of business economics at prestigious American universities, founder of Maverick Angels LLC in California (a network of real “Business Angels”: informal investors focused on investments and *mentoring* of the fledgling businesses) and business consultant for strategies of sustainable innovation.
- The training phase was followed by a day devoted to the **rating and selection of the companies**. Thanks to the participation of a panel of **experts** coming from the world of **Venture Capital, University Incubators** and **Foundations** active in this sector, **14 Start-Ups** gained **access** to the subsequent phase.
- The operational phase witnessed the **meeting of the selected companies with over 50 potential investors** (among which Business Angels, Venture Capitalists, Seed Capital Funds and Foundations) according to the customary schemes for this type of event: presentation of the firm and its business plan and a *Q&A* session between investors and business dealing with economic, financial and technical matters.

At the end of this process more than **70 expressions of interest** were registered on the part of participating investors, which could lead to the **finalisation** of the investments **already by the end of the year**.

This first edition of the **Start-Up Initiative** will be followed by a **second in January 2010**, on a calendar that provides for subsequent appointments in the months of April, June, September and November of next year.

Through the initiative presented today, **Intesa Sanpaolo** intends to reaffirm its role of provider of support to the development and growth of Italian businesses, also filling the role of **'bonding agent'** and **engine of a mechanism that until today was lacking in our country**: a *super partes* actor able to co-ordinate the energies and efforts of all the parties involved, in order to **support the micro-businesses that produce real innovation**, favouring their investments and operations of aggregation, and reducing the costs and time required for innovative processes in research and development.

**Italy** – and the rest of Europe, for that matter – is in fact **far** from the level of **innovative investments in research and development** made in particular in Japan and the United States. Moreover, in the EU ambit, in our country **the investments of the private sector** are still very **low**. Our entrepreneurial and economic fabric is characterised by very many small and micro **realities** located throughout the country, which, despite representing levels of **absolute excellence**, **do not succeed in building an effective network**. To this must be added the lack of co-ordination of “first-stage” financing in support of Start-Ups and the insufficient amount of Venture Capital. Moreover, in the last 16 months the situation has become more complex due to the trend of the world markets and awareness has increased that **businesses must profoundly renew themselves in order to be able to remain and to compete on the markets**.

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Thanks to the **Start-Up Initiative project**, the offer is expanded of services and products that the Intesa Sanpaolo Group makes **available to Italian concerns**.

In particular, the project is designed for firms that intend to undertake a process of growth through innovation and research: from **university spin-offs** to **start-ups**, from **Small and Medium-sized Hi-tech Companies** to **technological groups**, the Bank offers assistance, professional advice, loans and equity through structures for the purpose, among which:

- **Intesa Sanpaolo Eurodesk**, a European Desk for facilitating the access of businesses to EU financing projects;
- **MedioCredito Italiano**, which manages different lines of financing in favour of innovation, among which **Nova+**;
- the **Corporate and Investment Banking Division**, through its **Atlante Venture** and **Atlante Venture Mezzogiorno** (the two Venture Capital funds for businesses with a desire to grow through research and innovation) and, finally, through **Banca IMI** with its consulting services directed toward quotation on the stock exchange and/or other strategies for growth;
- the partnership in the **Fondazione Filarete**, together with the University of Milan and the Fondazione Cariplo.

*For further information contact:*

Intesa Sanpaolo

Media Office – Corporate and Investment Banking

+39.02.8796.3851 / 3010

[stampa@intesasanpaolo.com](mailto:stampa@intesasanpaolo.com)