

PRESS RELEASE

INTESA SANPAOLO: LINES OF CREDIT FOR THE DEVELOPMENT OF COMMERCIAL RELATIONS BETWEEN ITALIAN AND EGYPTIAN COMPANIES

- **AGREEMENT BETWEEN THE BANK OF ALEXANDRIA AND SACE FOR THE IMPORT OF ITALIAN TECHNOLOGY AND MACHINERY IN EGYPT**
- **MEMORANDUM OF UNDERSTANDING AMONG BANCA OPI, THE BANK OF ALEXANDRIA AND THE 'NATIONAL COMMITTEE FOR THE ROBBIKKI LEATHER CITY' FOR THE REALISATION OF INFRASTRUCTURES IN THE INDUSTRIAL DISTRICT OF ROBBIKKI**

AGREEMENT BETWEEN THE BANK OF ALEXANDRIA AND SACE

Cairo, 26 November 2007 – Today in Cairo the **Bank of Alexandria (Gruppo Intesa Sanpaolo)** and **SACE** signed an agreement for the creation of a *Joint Credit Facility* in the amount of **50 millions of euros**. The agreement sets up a line of **medium- and long-term credit for small and medium-sized Egyptian firms disposed to purchase technology coming from Italy**.

The **Bank of Alexandria** makes available to the Egyptian firms, in an initial phase, a line of credit in the amount of 50 millions of euros for the acquisition or refinancing of plants and machinery of Italian production. **SACE** will cover 50% of the risk relating to any transaction financed by the Bank of Alexandria within the framework of the programme.

Promos, the internationalisation agency of the Chamber of Commerce of Milan, and Intesa Sanpaolo will collaborate in the activity of promotion and assistance to the firms in order to support the broadest use of the new financial facility.

The *Joint Credit Facility* represents an **innovative tool** able to favour commercial relations between the Egyptian and Italian PMIs on a growing market such as that of Egypt.

MEMORANDUM OF UNDERSTANDING INVOLVING BANCA OPI, THE BANK OF ALEXANDRIA AND THE 'NATIONAL COMMITTEE FOR THE ROBBIKKI LEATHER CITY'

In addition, a *Memorandum of Understanding* was agreed to by the '**National Committee for Robbikki Leather City**,' guided by the Egyptian Ministry of Commerce and Industry, the **Bank of Alexandria** and **Banca OPI** of Gruppo Intesa Sanpaolo with specialised skills in Public Finance. The *Memorandum of Understanding* is directed toward creating and issuing innovative bond instruments for the financing of the infrastructures that will be realised in the industrial district of Robbikki.

The leather district in the process of realisation in the **Robbikki area**, about 50 km from Cairo, represents the first Egyptian example of the creation from the beginning of an **industrial district** that at the same time is able to attract investments and technologies from abroad.

The signing of the two agreements has taken place in the presence of the Minister of Foreign Trade and European Affairs **Emma Bonino**, Egyptian Minister of International Relations **Fayza Abu El-Naga**, CEO of Banca OPI and Banca Intesa Infrastructures and Development **Mario Ciaccia**, President of the Bank of Alexandria **Mahmoud Abdel Latif** and Ambassador of Italy to Egypt **Claudio Pacifico**.

The documents signed today represent an important step in the development of the relations between Gruppo Intesa Sanpaolo and the Egyptian institutions in support of the commercial and industrial relations of the two countries.

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