

PRESS RELEASE

INTESA SANPAOLO AND SACE SUPPORT SUSTAINABLE DEVELOPMENT OF LUCART

Milan/Porcari (LU), 25 January 2022 – **Lucart**, one of the most important European paper groups, known for, among other things, the brands Tenderly, Grazie Natural and Tutto Pannocarta, and **Intesa Sanpaolo** have signed a financing agreement for an amount of **10 million euros** backed by a **SACE Green Guarantee**.

The financing is aimed at supporting Lucart Group's growth and development plan from an ESG (Environmental, Social and Governance) and circular economy perspective. The credit facility has a pricing mechanism linked to the achievement of specific sustainability targets. These objectives include, on the one hand, completion of the Castelnuovo di Garfagnana (LU) production line, which will enable the company to increase its use of alternative packaging, and, on the other, greater recovery of Tetra Pak® type poly-coupled food cartons at the Diecimo (LU) plant.

The transaction was concluded by **Intesa Sanpaolo's IMI Corporate & Investment Banking Division**, led by **Mauro Micillo** with the support of the Circular Economy Desk of **Intesa Sanpaolo Innovation Centre**, a company dedicated to innovation and to the spread of circular economy.

The financing is part of Lucart Group's strategy, which for years has adopted a sustainable development model aimed at optimising the use of raw materials and reducing waste by transforming it into new resources, in line with the principles of circular economy. Lucart is in fact the only tissue mill capable of recovering all the components of beverage cartons: both the fibrous part, which is converted into paper products of the Natural lines, and the aluminium and polyethylene part, converted into other objects such as pallets for transporting goods.

Thanks to their positive impact in terms of mitigating climate change, the financed projects meet the objectives of the Green New Deal, the plan for a modern, circular, sustainable and resilient Europe. In this context, SACE plays a central role in the implementation of the Green New Deal in Italian territory, as envisaged by the "Simplification" Decree Law of July 2020 (76/2020). The company led by Pierfrancesco Latini, can now issue "green guarantees" for domestic projects that encourage the transition to an economy with a lower environmental impact, integrate production cycles with low-emission technologies for the production of sustainable goods and services and promote initiatives aimed at developing new and greener modes of transport. Since the entry into force of the Decree, a team of specialists has been set up across the various corporate functions, encompassing different and complementary professional skills, capable of responding comprehensively to the needs of these new SACE

operations. The deal in support of Lucart was concluded thanks to the commitment of the Florence office, one of SACE's 14 local offices in Italy, and the Green Task Force, set up to respond to the needs of the new operations linked to the Green New Deal.

*"Lucart Group is a top Italian and international player that has embraced environmental sustainability issues for a some time," commented **Richard Zatta, Head of Global Corporate at Intesa Sanpaolo's IMI Corporate & Investment Banking Division.** "This transaction confirms Intesa Sanpaolo's commitment to boosting and concretely supporting the Green and Circular Economy by sustaining the development plans of companies in this area."*

*"We are proud," stressed **Mario Bruni, Head of Mid Corporate at SACE,** "to continue to support the growth of a key player like Lucart and to work alongside it in its sustainable development plans. With our involvement, the company will be able to pursue important objectives of environmental protection and circular economy in line with the objectives of the NRRP. SACE thus continues to play a leading role in Italy's ecological transition."*

*"We are very pleased with the support that Sace and Intesa Sanpaolo will be giving our projects. Their commitment to the sustainable economy dovetails perfectly with our dedication to applying circular business models through a strategic plan to increase the recovery of raw materials to 60%," commented **Andrea Fano, Chief Financial Officer of Lucart Group.** "Another important goal is to get to 100% recycled and/or compostable packaging by 2030, on all our production lines."*

About Intesa Sanpaolo

Intesa Sanpaolo is a wealth management & protection company, Italy's leading bank and one of the most solid and profitable bank groups in Europe. It offers commercial, corporate investment banking, private banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy and 7.1 million customers abroad through commercial banking subsidiaries in 12 countries in Central-Eastern Europe and Middle East and North Africa as well an international network to support corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world and is committed to becoming a reference model in terms of sustainability and social and cultural responsibility. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including a €1.5 billion impactfund for loans to social groups who struggle to access credit. The Group has a €6 billion fund dedicated to the circular economy. The Group is also deeply involved in cultural initiatives in Italy and further afield, with the aim of preserving, promoting and sharing Italy's historical and artistic heritage, also thanks to permanent and temporary exhibitions hosted at the Gallerie d'Italia, Intesa Sanpaolo's museums located in Milan, Naples, Vicenza and, soon, Turin.

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SACE

SACE is the financial insurance company specialized in supporting the growth and development of businesses and the Italian economy through a wide range of tools and solutions to improve competitiveness in Italy and worldwide. For over forty years, SACE has been the partner of reference for Italian companies exporting to and expanding in foreign markets. SACE also cooperates with the banking system, providing financial guarantees to facilitate companies' access to credit. This role has been reinforced by the extraordinary measures introduced by the so-called Liquidity Decree and Simplification Decree. These measures have added important elements to SACE's role, expanding its scope beyond its traditional role in exports and internationalisation, to the domestic market and green projects. SACE has always paid particular attention to the sustainability of the projects it supports, evaluating environmental, social and economic impacts on the basis of OECD guidelines, in a logic of inclusiveness and shared value. Values that are reaffirmed in SACE's Sustainability Report and strengthened by the introduction of the Climate Change Policy: these include measures aimed at improving the contribution of business activities supported by SACE to the reduction of climate-changing emissions. SACE serves over 26 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets, with a diversified range of insurance and financial products and services.

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Lucart

Lucart, a leading European manufacturer of tissue products (paper articles for daily use such as toilet paper, kitchen paper, napkins, tablecloths, handkerchiefs, etc.), airlaid and machine-glazed paper, was founded in 1953 by the Pasquini family. The company's product is spread over three business units (Business to Business, Away from Home and Consumer), engaged in the development and sale of products with brands such as Tenderly, Tutto, Grazie Natural and Smile (Consumer area) and Lucart Professional, Fato, Tenderly Professional, and Velo (Away from Home area). Lucart's production capacity is over 395,000 tons/year of paper, on 12 paper machines. Its consolidated turnover is over 500 million euros and more than 1,600 people are employed at its 10 production plants (5 in Italy, 1 in France, 1 in Hungary, 2 in Spain and 1 in the United Kingdom) and a logistics centre. It has participated in the United Nations Global Compact Network Italy since 2021.

We-site www.lucartgroup.com

LinkedIn: <https://it.linkedin.com/company/lucart-group>

Twitter: <https://twitter.com/lucartgroup>

Lucart

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