

## PRESS RELEASE

### INTESA SANPAOLO ALONGSIDE CARREFOUR ITALIA FOR ESG PROJECTS

- Intesa Sanpaolo will tie the economic conditions of the guarantee lines of 55 million to the achievement of specific ESG targets
- Transaction targets include reducing the packaging used in Carrefour-branded products by over 1,000 tonnes and greenhouse gas emissions by over 40%

*Milan, 13 April 2023* – **Intesa Sanpaolo** and **Carrefour Italia** have signed an agreement for an ESG credit line for the issuance of guarantees for a total of **€55 million**

The credit line for the issuance of guarantees – from which all companies controlled by Carrefour Italia may benefit – includes an incentive mechanism tied to specific ESG (environmental, social and governance) targets.

The transaction, structured by Intesa Sanpaolo's **IMI Corporate & Investment Banking Division** led by **Mauro Micillo**, confirms the Group's support for the energy transition and in support of **NRRP-related** investments.

The targets include reducing the amount of packaging used in Carrefour-branded products by more than 1,000 tonnes by 2025 and reducing greenhouse gas emissions by more than 40% compared to 2019. Intesa Sanpaolo will tie the pricing of the guarantees issued to the targets.

The agreement is part of the Carrefour Group's strategy based on constant pursuit of and commitment to integration of the pillars of sustainability into everyday choices, thus promoting a business model capable of consistently generating economic, social and environmental value.

As a player in large-scale distribution, Carrefour Italia has a strategic role as a link in the supply chain, connecting producers and suppliers to stores and consumers. Accordingly, the new 2026 Strategic Plan aims to accelerate Carrefour's leadership in the food transition for all.

Climate impact is one of the main pillars of the new strategy, and the commitments to reducing it are various, acting both directly on emissions and on related issues, such as reducing packaging in Carrefour stores.

An all-encompassing commitment, which includes various actions: an investment plan of more than €50 million at Group level to install photovoltaic panels on the roofs and car parks of more than 100 stores, agreements with the top 100 suppliers to comply with the 1.5 degree climate trajectory, conversion by 2026 of all Carrefour-branded packaging to compostable, recyclable or reusable materials, and a reduction of packaging by over 1,000 tonnes by 2020.

*"This transaction with a leading firm such as Carrefour shows that sector companies are increasingly attentive to the impacts of their activities on the communities in which they operate and on the environment more generally," commented **Richard Zatta**, Global Corporate Head of Intesa Sanpaolo's IMI Corporate & Investment Banking Division. "Our Group has long been strongly committed to supporting companies with development paths that can combine corporate growth with environmental sustainability."*

*"We are very pleased to have reached this agreement with Intesa Sanpaolo. Sustainability is an important part of our business strategy, as clearly shown by the concrete goals we are pursuing," commented **Luca Mammola**, Chief Financial Officer of Carrefour Italia. "The results achieved will be public with a view to increasing transparency, which we are convinced is the right way to help customers make better, more informed choices."*

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### **About Intesa Sanpaolo**

Intesa Sanpaolo is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital and fintech. An efficient and resilient Bank, it benefits from its wholly-owned product factories in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the green transition, and €500million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the *Gallerie d'Italia*, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

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### **Carrefour Italia**

Carrefour Italia operates in the large-scale retail sector in Italy with a multi-format network of more than 1,500 stores\* in 19 regions, of which more than 1,200 are franchised, as well as with online shopping services and a continuously developing omnichannel approach. A franchise leader in the Italian large-scale retail trade, the company is driven by a full focus on the customer and a constant drive for innovation. To foster the food transition for all, it runs the Act For Food programme every day to offer quality food at affordable prices. It employs more than 12,000 people in its network of direct stores, plus around 10,000 employees in its franchised stores. In 2023 it was recognised as a Top Employer for the sixth consecutive year.

*\*The figure also includes the master franchises of Etruria Retail and Apulia Distribuzione.*

For more information: [www.carrefour.it](https://www.carrefour.it) [LinkedIn](#) [Twitter](#)

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