

## PRESS RELEASE

### INTESA SANPAOLO SUPPORTS IRR SOLAR WITH RENEWABLE ENERGY DEVELOPMENT

- Financing contract of €17.5 million signed for IRR Solar Alba to upgrade the efficiency of five photovoltaic plants in Puglia
- Andrea Ballestri, Head of Corporate Finance BdT of Intesa Sanpaolo's IMI CIB Division: *"The IMI Corporate & Investment Banking Division is committed to playing a major role in guiding Italy towards the decarbonisation targets set by the European Union for 2050 by offering services and financial support to companies moving in this direction."*
- Riccardo Ciurlanti, Chairman of IRR Solar Alba: *"With this financing, we intend to support and strengthen our activities in the field of renewable energies and specifically photovoltaics, in order to promote the energy transition and the values of sustainability, in accordance with the common objectives set at the European level, including through efficiency enhancements of our plant portfolio."*

Milan, 29 May 2023 – **Intesa Sanpaolo** has approved financing of a total amount of **€17.5 million** for **IRR Solar Alba**, a subsidiary of **Italian Renewable Resources S.p.A.**, an investment vehicle specialised in renewable energies.

The financing provides resources to optimise a portfolio of five photovoltaic plants in operation since 2011 and located in Puglia, with a total installed capacity of 5 MW, and to support the modernisation and technical efficiency upgrades of the plants.

The transaction was originated by Intesa Sanpaolo's **Banca dei Territori Division**, led by **Stefano Barrese** and structured by **IMI Corporate & Investment Banking Division**, led by **Mauro Micillo**, which acted as arranger and agent bank, in addition to providing interest rate risk hedging service for the financing. The Division thus confirms its leadership in the photovoltaic sector in support of a sustainable economic and production system.

*"In a global context in which renewable sources are increasingly a necessity and a challenge for the future,"* commented **Andrea Ballestri, Head of Corporate Finance BdT**, *"we are proud to have concluded, in synergy with Banca dei Territori Division, this transaction with IRR Solar Alba. The photovoltaic sector has made considerable progress*

*in Italy in recent years and now represents a concrete, valuable opportunity to achieve energy independence – an issue to which our Group is particularly attentive and sensitive. At the IMI Corporate & Investment Banking Division, we are committed to playing a major role in guiding the country towards the decarbonisation targets set by the European Union for 2050 by offering services and financial support to companies moving in this direction."*

*"With this financing, we intend to support and strengthen our activity in the field of renewable energies and specifically photovoltaics," commented **Riccardo Ciurlanti, Chairman of IRR Solar Alba**, "in order to promote the energy transition and the values of sustainability, in accordance with the common objectives set at the European level, including through efficiency enhancements of our plant portfolio. Certainly, investments and attractive financing conditions can support the development of solar photovoltaic capacity in the EU. We therefore hope that further investments in solar photovoltaic will reach the amount planned within the framework of REPowerEU, also in order to implement new solar photovoltaic technologies that promise greater energy conversion from sunlight, greater energy efficiency and lower costs for industry and consumers."*

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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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#### **About Italian Renewable Resources S.p.A.**

Italian Renewable Resources S.p.A., is an investment company – launched and promoted by L&B Capital S.r.l. in 2019 – which mainly operates, through its IRR Group subsidiaries, in the renewable energy and energy efficiency sector. IRR's investment strategy, mainly focused on the Italian territory, is based on both the acquisition of already operational wind and photovoltaic facilities and on the development and realisation of green-field photovoltaic and wind projects.