

## **Agricola Moderna: Intesa Sanpaolo loan with SACE Guarantee for technological and sustainable development**

**Milan, 10 August 2023 – Agricola Moderna**, an innovative company that was among the first to launch products cultivated in vertical agriculture on the Italian market, has received a loan of **€10 million euros** from **Intesa Sanpaolo**, backed by **SACE's** Green Guarantee. The availability of new capital will enable the technological implementation of the vertical farming plant under construction at Agnadello (CR), which will be operational from September 2024.

The transaction was structured for Intesa Sanpaolo by the **IMI Corporate & Investment Banking Division**, led by **Mauro Micillo**.

The new premises will enclose the entire production chain in an area of around 9,000 cubic metres, of which 2,000 will be used for a **total cultivation area**, on several levels, **of 11,000 cubic metres**. More than **900 tons will be produced a year**, 2.5 tons a day on average, of leafy vegetables, including ready-to-eat *teen leaf* and aromatic lettuces.

The Agnadello plant will stand as **an example of innovation in the agri-tech sector** where research and development will be essential tools in order to offer a quality product to the consumers and to optimise the production processes with regard to the environment. In fact, the plant will be **100% powered by renewable, automated sources**, everything will be conducted inside the establishment: from the sowing to the packaging of the product, in order to offer **incredibly fresh and uncontaminated foodstuffs**.

*"The consumer will be the first to touch the product,"* said **Benjamin Franchetti, co-founder of Agricola Moderna**. *"The new premises will have thousands of sensors and will be managed through AI systems on which we have worked in recent years. Our aim is to approach the agricultural world in a systematic way: perfecting the processes and eliminating waste and chemicals harmful to the environment and humankind. In the traditional agri-food system, around a third of food resources are wasted during the various stages of supply, production, transformation, distribution and consumption, with negative consequences for the environment. At Agricola Moderna, we are committed to striving every day to*

*reduce waste to a minimum along the entire production chain. We will be saving around 95% of water and soil and we will make the process increasingly circular: the water that evaporates from the plants, for example, will not be wasted but analysed, the mineral salts refreshed and reintroduced into the system."*

Agricola Moderna, established in Milan in 2018 based on the vision of its two founders, Pierluigi Giuliani and Benjamin Franchetti, is one of the pioneer enterprises in the Italian vertical agriculture market. Experimentation began in 2019 with a pilot plant built in Melzo at the gates of Milan. Since 2020, its products have been distributed across the whole of the Lombard region, through mass retailers and specialised e-commerce.

*"Intesa Sanpaolo's loan with the support of SACE's Green Guarantee is the final link in the chain that will enable us to complete our vertical farming project in Agnadello. We are proud of the incredible interest that swirls around Agricola Moderna, which enables us today to have strategic partners and shareholders for the development of our business with whom we share principles and goals," said **Pierluigi Giuliani, co-founder of Agricola Moderna.** "The Agnadello farm is a new starting point for distributing our products throughout Italy. In the future, we also want to open ourselves up to international markets with new plants, not just in Italy but also in Europe," **Giuliani** concluded.*

*"Supporting businesses that invest in sustainability and innovation is at the heart of our mission, in line with the goals of our Industrial Plan INSIEME 2025," said **Daniela Cataudella, SACE's Business Corporate Managing Director.** "That is why we at SACE are proud to be at the side of an enterprise like Agricola Moderna aimed at the development of new technologies to successfully tackle the challenges of the digital transformation and growing in a sustainable way."*

**Bruno Pacini, Industry Food & Beverage and Distribution Manager of Intesa Sanpaolo's IMI CIB Division,** emphasised: *"We are particularly pleased to be working alongside an example of excellence like Agricola Moderna. The Agnadello project is a solid, innovative example of how agri-food companies are able to evolve by embracing circular models and using avant-garde technologies, consistent with the NRRP goals related to the green revolution and the ecological transition. The Intesa Sanpaolo Group has always been on the front line in promoting energy efficiency and works with entrepreneurial organisations that know how to combine growth and sustainable development, also assisting them with the processes of internationalisation."*

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**Agricola Moderna** was one of the first companies to launch products from vertical agriculture on the Italian market. The company was established in Milan in 2018, based on the vision of the two founders and friends, Pierluigi Giuliani and Benjamin Franchetti with the aim of producing food in a sustainable way in order to combat climate change. Since 2020, the Agricola Moderna brand has distributed its products across the whole of the Lombard region, through mass retailers and specialised e-commerce. Every day, Agricola Moderna offers high-quality, fresh, healthy and tasty lettuces and aromas, without pesticides and without nickel, thanks to indoor cultivation using the hydroponic system, which enables resources useful for the planet to be conserved, thanks to the optimisation of the production chain in which the water and soil saving is up to 95%, compared to traditional, intensive cultivation. Agricola Moderna's innovation also extends to the working environment: 18 collaborators, almost all under 35, of various nationalities and with different professions, such as agronomists, engineers, data analysts and managers. One in four of the staff has been awarded a Research Doctorate and many have had experience abroad, thereby encouraging a constant exchange of ideas, cultures and experiences. The business model envisages a firm connection with the territory and the local communities in which the company operates in order to have a short production and distribution chain. Lombardy is only the start of the development plan, which envisages new vertical farms in Italy and the world. Visit the website [www.agricolamoderna.com](http://www.agricolamoderna.com).

**SACE** is an Italian insurance-financial group directly controlled by the Ministry of the Economy and Finance, specialising in the support of businesses and the national economic fabric through a wide range of tools and solutions to boost competitiveness in Italy and the world. For forty-five years, the SACE Group has been the key partner for Italian businesses that export and grow in foreign markets. It also supports the banking system in order to facilitate, with its financial guarantees, access to credit for companies and its role has recently been extended with new tools to support liquidity, investments for competitiveness and for sustainability as part of the Italian Green New Deal, starting with the domestic market. With a portfolio of insured transactions and guaranteed investments of €164 billion, SACE, together with all the companies of the Group – SACE FCT, which operates in factoring, SACE BT, active in the branches Credit, Securities and Other damage to assets and SACE SRV, specialising in credit recovery and management of information assets – serves more than 37,000 companies, especially SMEs, supporting their growth in Italy and in more than 200 countries worldwide.

**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, in particular with Isybank, the Group's digital bank. 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 €500 million 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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