

PRESS RELEASE

INTESA SANPAOLO AND GAZPROMBANK: JOINT VENTURE ESTABLISHED FOR PRIVATE EQUITY INVESTMENTS

- The Joint Venture provides for a 50-50 commitment from the two banks up to 300 million euro
- The project aims to invest into Italian and Russian companies with a strong potential for international growth
- Agreement signed in Moscow today in the presence of the Russian Prime Minister Dmitry Medvedev and the Italian Prime Minister Mario Monti

Moscow, 23 July 2012 – **Intesa Sanpaolo** and **Gazprombank** have signed an agreement setting up a **Joint Venture** for **Private Equity** investments into Italian and Russian companies with a strong potential for international growth.

This 50-50 Joint Venture between the two banks will provide for a commitment of up to **300 million euro** for equity investments into **medium-sized companies**. Its goal is to bring its portfolio companies to an international level and this concerns the Italian companies who plan to expand into Russia, as well as the Russian companies with an interest in developing in Italy and Europe.

The agreement was signed today in the presence of the Russian Prime Minister **Dmitry Medvedev** and the Italian Prime Minister **Mario Monti**, by Intesa Sanpaolo's CEO **Enrico Cucchiani** and by Gazprombank's Deputy Chairman of the Board, **Victor A. Komanov**.

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"The Italian economy has a significant number of market leaders that are competitive in the global arena. These companies have a strong propensity to export and established and recognized know-how and drive to grow their international presence in the developing markets, which require additional capital and a deep local knowledge," stated **Enrico Cucchiani**, CEO of **Intesa Sanpaolo**. "The agreement with Gazprombank, we signed today - which was achieved thanks to the crucial contribution of our Russian subsidiary Zao Banca Intesa -, meets these criteria and provides our enterprises with critical support at the local level that allows them to develop industrial and trade relations with well-established partners in a high-growth

market like Russia. Prof. Antonio Fallico, Chairman of Zao Banca Intesa, has been appointed to the position of the Chairman of the JV's Supervisory Board.

“Gazprombank has significant experience doing business with Italian companies and financial institutions,” – stated **Gazprombank’s Deputy Chairman of the Board, Victor Komanov**. “We believe that the development of Russian-Italian economic cooperation, including reciprocal exchange in technologies, resources and market channels, may be exceptionally useful for a great many enterprises in both countries. There are already a number of our clients who would be interested in bringing this cooperation to a fundamentally new level. The agreement, which we signed today, will provide new drive for this process.”

For information

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