PRESS RELEASE

EIB AND INTESA SANPAOLO: MORE THAN ONE BILLION EURO FOR ITALIAN SME's

- **The loans are intended for small and medium-sized enterprises and will be granted through Mediocredito Italiano and Banca Prossima**

- **Financing for current and new projects up to 25 million Euro and with a maximum duration of 15 years**

Milan, 21 December 2016 - the partnership between the **European Investment Bank (EIB)** and **Intesa Sanpaolo** for financing small and medium-sized enterprises is strengthening. Thanks to three separate agreements signed in Milan by representatives of the two companies, the European Union's bank will provide a total of 600 million Euro in new funding and Intesa Sanpaolo commits to provide the same amount to the beneficiary SMEs thereby increasing to **more than one billion Euro** the amount available to support the Italian economic system.

One of the first transactions relates to a 500 million Euro line of credit for the disbursement of medium and long term-loans and leases - through **Mediocredito Italiano**, the business finance unit of the Intesa Sanpaolo Group - exclusively intended to support the investments by smaller businesses. The loans will be granted for both new and current projects in amounts not exceeding 25 million Euro and with a maximum duration of 15 years.

These interventions are aimed at businesses in all sectors: agriculture, small business, industry, trade, tourism, and services, and may be used for the purchase, construction, expansion, and refurbishment of buildings; the purchase of plant, equipment, vehicles, or machines; the expenses, ancillary costs and intangible assets connected to the projects, including expenses related to research, development, and innovation; the need for permanent working capital tied to business operations. Pure financial and/or real estate investment projects are not included under the agreement.

In addition to this credit limit is a new **50 million Euro** funding contract to support social projects. In this case, the European Investment Bank will work together with **Banca Prossima** (the bank in the Intesa Sanpaolo Group dedicated to non-profit initiatives), granting loans intended to support the social economy within multi-year social infrastructure initiatives.

A third and final, innovative line of credit of **50 million Euro** between EIB and Intesa Sanpaolo relates to the "*Italian Risk Sharing Facility*". This is a joint instrument between EIB, the Ministry of Economic Development (MED) and the Ministry of the Economy and Finance (MEF) to support SME research, development and innovation projects thanks to loans granted by Intesa Sanpaolo through Mediocredito Italiano. This 50 million Euro agreement is part of the broader total *Risk Sharing Facility* credit limit of 500 million Euro and will be disbursed also thanks to agreements with other financial intermediaries.

"The partnership with Intesa Sanpaolo continues and is enhanced by a series of operations of significant importance for the Italian economy." stated **Dario Scannapieco**, Deputy Chairman of **EIB**, *"In addition, above all, thanks to this partnership an innovative tool for SME R&D projects which is the result of a successful collaboration with the MEF and MED was established at a European level: the Italian Risk Sharing Facility."*

"Thanks to these new loans we continue down the path of collaboration that sees Intesa Sanpaolo as EIB's main European partner. At the same time, this alliance allows us to pursue our mission of supporting the real economy", stated **Carlo Messina**, CEO of **Intesa Sanpaolo**. *"This year we have increased the number of medium and long-term loans granted to households and businesses by 25% on the previous year. This is a clear signal of possible growth"*.

For information

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