

PRESS RELEASE

**INTESA SANPAOLO:
THE NEW STRUCTURE OF THE BANCA DEI TERRITORI DIVISION
(DOMESTIC COMMERCIAL BANKING)
AN ENTITY SERVING BUSINESSES AND FAMILIES**

20 BILLION DISBURSED IN 5 MONTHS

- **The 12 Regional Departments together with the Agribusiness Department and the Impact Department represent the reference point of the regions for sustainable growth**
- **Barrese: "A stronger bank with more widespread coverage to support the recovery alongside our customers"**
- **Division with 13.5 million customers, around 50,000 employees, almost €800 billion in loans and total deposits, equal to around 50% of the national GDP**
- **Roughly €20 billion already disbursed in the first 5 months of the year (+12% compared to the first 5 months of 2020), of which €11 billion to SMEs and micro-enterprises**
- **Objectives: to boost the confidence of SMEs by investing in digitalisation, ecological transition, internationalisation and supply chain systems; to support the restart by accompanying families and young people in their choices of property, protection and savings management; to extend advanced digital and multi-channel services to support customers**

Milan, 8 June 2021 - The new structure of Intesa Sanpaolo's Banca dei Territori, consisting of 12 regional departments, a new department dedicated to agribusiness alongside the Impact department and those dedicated to *retail* customers and SMEs, was presented today by Stefano **Barrese**, head of the Banca dei Territori Division, who explained how following the integration of UBI Banca, the Banca dei Territori has expanded its structure, consolidating the Group's long-established vocation to enhance the unique characteristics of Italian territories and the industrial sectors that drive our economy.

These are the heads of the **12 regional departments**:

Cristina **Balbo** (Emilia Romagna and the Marches), Roberto **Gabrielli** (Veneto West and Trentino Alto Adige), Pierluigi **Monceri** (Lazio and Abruzzo), Giuseppe **Nargi** (Campania, Calabria and Sicily), Marco **Nava** (Lombardy South), Francesca **Nieddu** (Veneto East and Friuli Venezia Giulia), Tito **Nocentini** (Lombardy North), Alberto **Pedroli** (Basilicata, Apulia and Molise), Andrea **Perusin** (Piedmont South and Liguria), Luca **Severini** (Tuscany and Umbria), Teresio **Testa** (Piedmont North, Val d'Aosta and Sardinia) and Gianluigi **Venturini** (Milan and province of Milan).

The new structure includes the newly formed **Agribusiness Department**, headed up by Renzo **Simonato**, to oversee one of the largest Italian productive sectors, which accounts for 11% of GDP, serving more than 80,000 business customers with 230 operating points, representing more than €12 billion in loans for the Group, as well as the **Impact Department**, headed up by Marco **Morganti**, which has been pursuing the Group's social impact objectives for several years with 96 operating points throughout Italy, expanding financial inclusion initiatives to achieve visible benefits for the community.

For the Division's **Sales & Marketing Department**, Anna **Roscio**, Head of *Enterprise* and Andrea **Lecce**, Head of *Private and Corporate Retail*, spoke at the presentation and summarised the Group's new initiatives in favour of its customers.

This is the structure of the Banca dei Territori after the integration and migration of UBI's structures into Intesa Sanpaolo, which involved **2.4 million customers, approximately 1,000 branches and 15,000 employees**. This initiative was made possible thanks to the contribution of all the corporate functions of Intesa Sanpaolo and UBI, which successfully managed a complex transition in terms of technology, operations and training.

Intesa Sanpaolo's new Banca dei Territori today has a workforce of **around 50,000 employees**, more than half of whom are women, a network of **3,700 branches and 13.5 million customers, total deposits of more than €550 billion and loans of around €250 billion**. A renewed and strengthened structure, as a sign of the **integration between the traditions of Intesa Sanpaolo and those of UBI**, which generated an increase in the number of regional and national offices in order to respond to the specific requirements of the various local areas and with the commitment to be a point of reference for the sustainable growth of the local areas in service of businesses and households.

The presentation was also attended by Gregorio **De Felice**, chief economist and head of the Group's Studies and Research Department.

The macroeconomic framework outlined by the Intesa Sanpaolo Research Department is encouraging: Intesa Sanpaolo revises upward its **GDP growth estimates to 4.6% in 2021**.

Confirming this trend, Intesa Sanpaolo's Banca dei Territori made medium/long-term disbursements in the first five months of the year for a value of approximately **€20 billion** in favour of households and businesses, marking growth of 12% compared to the first five months of 2020. Of this, €11 billion was disbursed to SMEs and micro-enterprises.

A significant part, 30%, of these disbursements concerned the southern regions of the country, which constitute an important territory for the Group in which numerous initiatives are under way for its approximately 350,000 business customers, which include 160 supply chains and dedicated initiatives such as support for ZES (special economic zones) and the development of technological districts.

Stefano Barrese, Head of Intesa Sanpaolo's Banca dei Territori Division: *"With the completion of the integration of UBI, the migration of its customers and the entry of new personnel, we are even closer to households and businesses to complete the essential process of post-Covid recovery together and to participate in the implementation of the NRRP (National Recovery and Resilience Plan) by virtue of the commitment of the almost 50,000 people of Banca dei Territori. Thanks to the competitiveness and dynamism of 1.2 million entrepreneurial excellences that we see growing and that we support in their projects, our economy will once again be able to achieve a strong recovery in GDP and export values to return our country among the top international economies".* **Barrese** continues, *"Intesa Sanpaolo is dedicating new financial and advisory tools to all these companies - also through the creation of new supply chains - to promote their path towards innovation, internationalisation and the achievement of those sustainability and impact parameters necessary to ensure constant growth in the future. In fact, our Group continues to establish new supply chain processes and improve the quality of existing ones, a strategy for which we claimed primogeniture in 2015 and which is now widely considered as an essential basis for the relaunch of the country's economy, including as part of the PNRR"*.

The context in which the increased role of Banca dei Territori is incorporated was illustrated by Gregorio **De Felice**, Chief Economist and Head of the Intesa Sanpaolo Research Department: the Italian economy will be able to count on renewed competitiveness, with a widespread gain in market share in the manufacturing sectors and a jump in the propensity to export.

The growth of the Italian economy, forecast at 4.6% this year, will continue at a rate of **4% in 2022**.

The transition to a more digitalised and sustainable economy will provide opportunities for strengthening the entire manufacturing sector (electronics, electrical engineering, mechanics, motor vehicles and motorcycles). The construction industry will once again become a driving force, thanks to the recovery of public investments and government incentives. The areas with heterogeneous and

complementary specialisations have a high level of potential, also on the strength of local production chains branched out at local level and particularly widespread in industrial districts. This is where the Italian successes on foreign markets originate, particularly significant in the agri-food sector, which in 2020 achieved a trade surplus of about €3.5 billion.

The next few years will be decisive for the Italian economy. In order to structurally increase our growth potential, we need to revive domestic demand by unlocking the savings accumulated by households and businesses. The NRRP will have to implement an intense process of reforms in order to relaunch investments in digital, ecological transition, infrastructure, training and research, with a special focus on young people, women and the South.

The new structure of the Banca dei Territori Division will be unfailing in its contribution, by setting itself the following objectives: to boost the confidence of SMEs with investments in digitalisation, ecological transition, internationalisation and supply chain systems; to support the recovery by accompanying families and young people in their choices regarding property, protection and asset management; to extend advanced digital and multi-channel services to support customers.

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Intesa Sanpaolo

Intesa Sanpaolo è la principale Banca in Italia e una delle più solide e profittevoli banche europee. Offre servizi bancari commerciali, di corporate investment banking, gestione del risparmio, asset management e assicurativi. Il Gruppo Intesa Sanpaolo conta circa 13,5 milioni di clienti in Italia, serviti attraverso i suoi canali digitali e tradizionali, e 7,1 milioni di clienti all'estero, dove è presente con banche controllate operanti nel commercial banking in 12 Paesi in Europa centro-orientale, Medio Oriente e Nord Africa e con una rete internazionale specializzata nel supporto alla clientela corporate in 25 Paesi. Intesa Sanpaolo è riconosciuta come una delle banche più sostenibili al mondo. Per il Gruppo creare valore significa essere motore di crescita per la società e l'economia. In campo ambientale, ha creato un fondo di 6 miliardi di euro destinato all'economia circolare. Promuove progetti rilevanti di inclusione economica e riduzione della povertà, tra cui un fondo di impatto per 1,5 miliardi di euro di finanziamenti a categorie di soggetti con difficoltà di accesso al credito. Intesa Sanpaolo è fortemente impegnata in attività culturali proprie e in collaborazione con altri soggetti in Italia e all'estero, incluse esposizioni permanenti e temporanee del suo vasto patrimonio artistico presso le Gallerie d'Italia, i musei del Gruppo a Milano, Napoli, Vicenza e prossimamente Torino.

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APPENDIX 1

Initiatives for families

The propensity of Italians to save is one of the highest in the world, an inclination that is passed from generation to generation and that leads to large accumulations of cash in current accounts. Although, on the one hand, saving is an important cultural attitude in our country, on the other hand, it can reduce the propensity of individuals and families to use debt and to invest, which, if well guided, can turn into income even for the youngest or into opportunities for those who have mapped out a financial path over time. In the last year, the current account balances of the Division's private and corporate customers have grown considerably: the financial assets of private individuals amount to approximately €455 billion; those of the Division's business customers to approximately €100 billion.

For young people, in particular the *under-35s*, Intesa Sanpaolo has identified solutions designed to accompany their life projects, especially with a view to overcoming the difficulties and slowdowns related to the pandemic. A group that includes students or researchers, young workers, atypical workers, working mothers, or people who have a long potential investment horizon. The leading

Italian banking group intends to invest in them, in line with the bank's social role, but also to support them gradually through the crucial stages of their lives. Through the **Fund For Impact**, for example, Intesa Sanpaolo supports, through microcredit, certain categories such as new mothers, to encourage them not to leave their jobs, deserving students, or families with children who need computers for study reasons.

In particular, real estate investments represent the biggest life project for Italian private citizens, with the purchase of a house, often the first, thanks to the mortgage loan. Today for the *under-35s* Intesa Sanpaolo has set up a fund to offer the possibility of taking out **mortgages equal to 100% of the value of the property**, on the strength of a trend that in recent years has seen **one million** new young customers choose Intesa Sanpaolo as their partner for their financial choices such as mortgages and, gradually, more specific financial, insurance and pension products.

With **12.3 million private customers** and around **€16 billion disbursed in 2020 and over €7 billion disbursed in the first five months of 2021**, Intesa Sanpaolo is a leader in the mortgage market which, in line with the pillars of the NRRP, can also become one of the concrete tools to achieve the necessary environmental and ecological transition thanks to the provision of so-called *green* financing as it includes facilitated conditions for customers who purchase energy efficient properties or use the financing to upgrade existing buildings. The bank is also donating a portion of its margins on loans for environmentally friendly projects, which have already been disbursed **€1.4 billion as of March 2021**. To cope with the difficult phase caused by the pandemic, Intesa Sanpaolo granted moratoria on mortgages to private customers for approximately €25 billion.

Financial education, asset management, the culture of protection and the critical issue of Italians being under-insured are the basis of the new initiatives prepared for the private customer segment in order to promote inclusive well-being, which takes into account the needs imposed by new forms of poverty, as well as work, health and welfare.

In this context, Intesa Sanpaolo launched the advanced advisory programme *Valore Insieme* which covers all support needs, securities, real estate and generational transition; in a short time Valore Insieme has exceeded **120,000 customers** for over **€45 billion** in assets under management, placing it among the most successful advanced advisory platforms in Italy. Digital investment formulas via app have been made available to all and are ESG-compliant. To date, customers have invested almost **€20 billion** in products of this nature.

The digital technologies provided to customers and the payment systems are among the most complete on the national scene with specific formulas for different needs: Intesa Sanpaolo's cards allow payment through all platforms (Apple Pay, Google Pay, Samsung Pay, Garmin, Fitbit, Swatch Pay) and allow instant and digital issuance from apps. The recent launch of the **Exclusive Card** with *concierge* and *all-inclusive* insurance formulas completes the offer dedicated to the most demanding customers.

With the integration of UBI Banca, the retail segment of the Group increased the number of its customers to more than 12 million individuals and families. The segment covers all areas of transactional business, credit, savings and protection. The resources allocated to the disbursement of credit to household customers amounted to more than **€140 billion** in support of those defined in the NRRP. Branches and customers are actively involved in initiatives to support the local area through the **For Funding** platform which, in 2020, led the way in Italy for donations collected with more than €10 million and on which, from 2021, local projects selected quarterly by each Regional Department will converge through the **Formula programme**.

APPENDIX 2

Initiatives for businesses

The segment dedicated to business customers of Banca dei Territori serves **more than 1.2 million** micro, small and medium-sized **business customers** with the aim of guaranteeing an integrated, inclusive and transversal approach with respect to supply chain companies, SMEs, micro-enterprises and start-ups, necessary to accelerate system initiatives along the supply chain. This is achieved by enabling innovation and sustainable transition projects, with a positive impact on the domestic and international competitiveness of companies and their sustainability projects, consistent with the route mapped out by NRRP.

During 2020, Intesa Sanpaolo tackled the emergencies related to the pandemic by supporting the management of short-term financial commitments, financing liquidity and intervening with the suspension of instalments and specific initiatives for the most affected sectors. And today, thanks to the integration of UBI, Intesa Sanpaolo is confirmed as the Bank of SMEs, having increased the number of customers and created important synergies in the service, strengthening its positioning in certain business areas.

The Group returned approximately **2,900 companies to a performing status in the first quarter of 2021**, with a process of focussing on the situations most impacted by the crisis, confirming its role as a partner of SMEs: from the activation of suspensions since the onset of the pandemic, which today amount to a **residual debt of €70 billion** to relaunch and recovery actions, leveraging on the country's production chains. In this context, the Programma Filiere supply chains programme, which to date has activated over **€6 billion in loans** for more than 20,000 suppliers belonging to over **800 supply chains** set up, represents a central tool for relaunching SMEs. In addition, Intesa Sanpaolo's leadership in domestic and international **confirming** - entirely digital - allows the suppliers of the head of the chain to obtain immediate liquidity, liquidating their receivables directly online. With a market share of about **70%**, Intesa Sanpaolo has already activated 700 buyers and over 3,000 operational suppliers.

Support for production chains cannot be separated from support for sustainable transition. Therefore, an **S-Loan for the supply chain** is being studied, an important new initiative to promote sustainable investments also at supply chain level, which will allow the head of the supply chain and its suppliers to pursue a common goal of sustainability in the request for financing, taking advantage of the benefits provided by Intesa Sanpaolo's tried and tested S-Loan formula (€1.5 billion has already been disbursed for sustainable projects and the circular economy of SMEs) and extending them to all members.

To further support SMEs, Intesa Sanpaolo has identified the need for protection and safeguarding of businesses whose economic and production cycles have suffered the effects of the pandemic, by developing a **business protection insurance programme** and thus introducing coverage for SMEs of risks related to digital and environmental issues, for the growth in digitalisation envisaged by the NRRP.

This type of company is the target of the **Motore Italia** programme that Intesa Sanpaolo presented in March, allocating €50 billion for initiatives to support growth and financial liquidity, with the aim of helping SMEs to deal with the recovery of the economic cycle and the new challenges that our economy, which has been put to the test by the crisis generated by the pandemic, will have to face: acceleration of digitalisation processes, recovery of export levels, restoration of internationalisation activities, evolution of business models based on a sustainable approach.

The Motore Italia programme, therefore, also corresponds to an approach integrated with the National Recovery and Resilience Plan: in fact, the **additional resources for SMEs** made available by the Group (out of a total of €400 billion) amount to **€120 billion** to supplement the public resources over the course of this Plan and specifically on the missions envisaged by the country's recovery plan (i.e. digitalisation, ecological transition, sustainable mobility, education and research, inclusion and cohesion, health).

