

PRESS RELEASE

**INTESA SANPAOLO PROVIDES FINANCING
TO ZIGNAGO VETRO
FOR CIRCULAR ECONOMY PROJECTS**

- **Mauro Micillo (Chief of the IMI CIB Division of Intesa Sanpaolo):** *“In order to boost and support the green economy, Intesa Sanpaolo has long developed a wide, diversified range of financing and advisory products dedicated to all types of customers. Intesa Sanpaolo is thus closing another transaction under the Circular Economy programme, which since its launch has financed 194 projects for a total of approximately €3.5 billion”*
- **Roberto Cardini (CEO of Zignago Vetro):** *“The transaction is part of the long-term process, based on sustainability and compliance with ESG criteria, that the Company is pursuing with absolute conviction: we wish to further accelerate on energy efficiency and waste reduction by tying the economic benefits of the financing to the achievement of these targets”*

Milan/Fossalta di Portogruaro (VE), 13 July 2021 - Intesa Sanpaolo and Zignago Vetro – one of the leading producers of hollow glass containers in Italy and one of the most important companies in the sector internationally, listed on the STAR segment of Borsa Italiana – have signed a financing agreement for €45 million aimed at achieving specific circular economy objectives.

The transaction consists of a five-year credit line characterised by a pricing mechanism linked to the achievement of specific circular economy targets. These objectives envisage a significant improvement in environmental impact by increasing the quantity of raw material from recycled sources while also reducing the specific consumption of water per tonne of glass produced.

The financing is linked to Zignago Vetro Group’s strategy to improve production and energy efficiency and continues the company’s strong commitment to sustainability and ESG (Environmental, Social and Governance) issues.

The transaction was concluded by Intesa Sanpaolo’s **IMI Corporate & Investment Banking Division**, led by **Mauro Micillo**, with the support of the Circular Economy Desk of **Intesa**

Sanpaolo Innovation Center, a company dedicated to innovation and the spread of the circular economy.

Intesa Sanpaolo also supported Zignago Vetro through a hedging transaction aimed at protecting the Company against the exposure to the risk of fluctuations in interest rates linked to the loan. The hedging strategy involves a reward mechanism based on the achievement of the same ESG targets that apply to the financing: the ESG-linked interest rate swap provides for a reduction in the fixed rate paid by the Company based on the achievement of these objectives.

“The transaction with Zignago Vetro confirms that issues related to sustainability and improvement of environmental impact are increasingly central to the strategies of Italian companies,” commented **Mauro Micillo, Chief of IMI Corporate & Investment Banking Division of Intesa Sanpaolo**. *“In order to boost and support the green economy, Intesa Sanpaolo has long developed a wide, diversified range of financing and advisory products, dedicated to all types of customers, in Italy and abroad. Intesa Sanpaolo is thus closing another transaction under the Circular Economy programme, which since its launch has financed 194 projects for a total of approximately €3.5 billion.”*

“This deal, with its innovative features, is part of the long-term process of sustainability and adherence to ESG criteria that the Company is pursuing with conviction,” explained **Roberto Cardini, CEO of Zignago Vetro**. *“Today we are further accelerating the alignment of the interests of our stakeholders, both internal and external: the financial benefits of the financing are directly linked to the achievement of typical green and circular economy objectives. In so doing, we reaffirm, even more decisively, our commitment to combining collective wellbeing and business success, in keeping with the strategy that has always set us apart from the rest.”*

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Zignago Vetro

The Zignago Vetro Group is one of the world's leading producers of high-quality glass containers for food, beverages, perfumery, cosmetics and special bottles for the wine and oil market.

Established in 1979 in Fossalta di Portogruaro (Venice), the company has its roots in the middle of the last century, upon the initiative of Gaetano Marzotto, and today operates worldwide with a B2B model, based on quality, efficiency and a tailor-made service. Over the years, it has expanded its production capacity with several acquisitions: in 1979 in Empoli (Zignago Vetro Empoli), in 2002 in France and the USA (Zignago Vetro Brosse), in 2011 in Poland (Zignago Vetro Polska), while in 2015 it established Zignago Glass USA to strengthen its commercial offer in the country. In order to meet the market needs, over time the Company has established: Vetri Speciali (founded in 2004), a world leader in special containers, operating in four production sites in the North-East of Italy; Vetreco (2013), operating in the glass recycling

sector with a state-of-the-art plant; Vetro Revet (2017), a highly innovative company in glass recycling; Julia Vitrum (2019), a startup operating in the recycling of glass from urban waste collection.

Zignago Vetro has always paid particular attention to sustainability and ESG issues: the main characteristic of glass, that of being recycled an infinite number of times, represents the engine of a solid circular economy.

Part of Zignago Holding, since 2007 Zignago Vetro has been listed on the STAR segment of the Italian Stock Exchange.

Intesa Sanpaolo

Intesa Sanpaolo is the leading Bank in Italy and one of the soundest and most profitable banks in Europe. It offers commercial, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy who are assisted through both digital and traditional channels and 7.1 million customers abroad with subsidiaries operating in commercial banking in 12 countries in Central Eastern Europe and Middle Eastern and North African areas and an international network of specialists in support of corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world. For the Group, creating value means being a driver for growth, for the benefit of both society and the economy. As regards the environment, the Group has set up a 6-billion-euro fund for the circular economy. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including an impact fund of 1.5 billion euro for loans available to social groups who struggle to access credit. Intesa Sanpaolo has a high level of involvement in cultural initiatives, organised by the Bank or in collaboration with other entities in Italy and further afield. These include permanent and temporary exhibitions showcasing the Bank's impressive artistic heritage at the Gallerie d'Italia, the Group's museums located in Milan, Naples, Vicenza and soon Turin.

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