

PRESS RELEASE

NRRP: 1 BILLION EUROS FROM INTESA SANPAOLO FOR SUSTAINABLE TOURISM

- **Intesa Sanpaolo's initiatives in line with the NRRP: Suite Loan, to improve the quality of Italian accommodation facilities and S-Loan Turismo with SACE Green guarantee, to mitigate environmental impact**
- **New digital solutions for hospitality and rental services, for a sustainable, circular economy of capital goods, furnishings and accessories for the tourism industry**

Milan, 17 November 2021 - Intesa Sanpaolo is renewing its support for the recovery of the tourism sector, hard hit by the health crisis, through targeted initiatives to support hoteliers on the path outlined by the NRRP. With the aim of encouraging investments in **sustainable tourism**, Italy's leading banking group is now making **€1 billion** available to companies in the sector to help them rise to the challenges and opportunities of change in line with the guidelines set out in the government's agenda and its implementation phase. The initiative is part of the broader strategic programme Motore Italia launched this year with a credit facility of €50 billion, as the first direct intervention for sector's SMEs.

In 2020, Intesa Sanpaolo supported tourism companies during the most challenging phase of the pandemic by **suspending 70,000 loans** for a total of €8 billion and disbursing **€6 billion of new financing through dedicated products**. In this phase of economic recovery and in the light of the resources allocated to the tourism package of €2.4 billion which, with financial leverage, will rise to €6.9 billion as part of the National Recovery and Resilience Plan, Intesa Sanpaolo is acting as a fundamental channel of transmission to SMEs of the system of incentives to encourage a wide diffusion of the investments also envisaged at the local level. **The new programme announced by Italy's leading banking group, in line with the focus on investments in tourism introduced by the NRRP, aims to support the sector's SMEs in the transition in three main areas:** upgrading and increasing the quality *standards* of accommodation facilities; environmental sustainability of services through the revamping of facilities and services; digitalisation of the service model. The measures envisaged in Decree Law 43 relating to the Tourism NRRP measures will also be integrated into the initiative.

This is the backdrop for Intesa Sanpaolo's two new financing solutions designed to meet the sector's needs and to contribute to the recovery of Italian accommodation facilities, in line with the new supply trends and the international market. In particular, **Suite Loan** is designed for tourism businesses that want to improve their positioning in terms of the quality of their accommodation facilities through an economic incentive mechanism based on rate reductions according to agreed improvement targets. A further economic benefit is granted to a company for obtaining an upgrade in terms of "stars" for improving its structure and services. The second proposal, **S-Loan Turismo**, aims to provide incentives for investments in hotel energy requalification, with a particular focus on environmental impacts. Also in this case, there is a bonus mechanism that reduces the cost of financing and that can be combined with an 80% SACE *Green* guarantee, which makes it possible to extend the term of the financing up to 20 years, including 3 years of pre-amortisation.

In addition, through **Intesa Sanpaolo Rent Foryou** – the company with 5,000 affiliated suppliers that offers capital goods rentals – Italy's leading banking group is also providing tourism businesses the opportunity to innovate and invest without committing capital, thereby improving their financial structures.

With a view to fostering the digital evolution of customer relations, there are also innovative proposals in collaboration with **Nexi** to support tourism businesses in adopting digital payment solutions for access to advanced services. Intesa Sanpaolo also offers sector companies its **Tourism Desk**, which has been providing the sector specialist assistance for years, with a *team* of dedicated resources able to assist companies, meeting their financial and management needs.

Stefano Barrese, Head of Intesa Sanpaolo's Banca dei Territori Division, commented: *“Tourism has inevitably been one of the sectors most exposed to the pandemic. From the outset, we offered our support by making €2 billion available to meet businesses' immediate liquidity needs. Today, it is one of the main drivers of the Country's recovery and, also with the support of the resources allocated by the NRRP, it will once again play a key role in the national economy. Accordingly, as part of the Motore Italia Programme launched last March, we have designed new financing solutions to encourage SMEs aiming to mitigate their environmental impact through investments in upgrading and improving their hotel classification”*.

Motore Italia corresponds to an approach integrated with the National Recovery and Resilience Plan: **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 relaunch plan (digitalisation, ecological transition, sustainable mobility, education and research, inclusion and cohesion, health).

SACE is playing a leading role in the Italian ecological transition. Since the July 2020 “Simplification” Decree-Law, SACE, under the leadership of CEO Pierfrancesco Latini, can now issue *green* guarantees for domestic projects that encourage the transition to an economy with a lower environmental impact, integrate production cycles with low-emission technologies for the production of sustainable goods and services and promote initiatives aimed at developing new and greener modes of transport.

“This agreement with Intesa Sanpaolo adds a further step to SACE's commitment to support the implementation of the Green New Deal in Italy, in support of a sector as strategic for the sustainable development of the Country as tourism”, said **Pierfrancesco Latini**, CEO of SACE. *“Since the launch - last December - of this new operation, we have mobilised resources for €1.5 billion and met with over 300 potential companies benefiting from our green guarantees. In this context, SACE will play a leading role for the benefit of the national ecological transition, including as a lever for NRRP investments”*.

Bernabò Bocca, Chairman of Federalberghi: *“We appreciate Intesa Sanpaolo's willingness to support the renovation of Italian hotels, rewarding the companies that invest the most in quality. In such a strategic phase for the recovery of the tourism sector, this means supporting our entrepreneurs. At the same time, we are contributing to reviving planning and operations in the sector, supporting the initiative and the desire to grow that have always characterised our industry”*. *“In light of Intesa Sanpaolo's initiatives, conceived in line with the guidelines currently set by the government, we are confident that we are moving in the right direction to give substance to a real recovery.”*

“Our dialogue with Intesa Sanpaolo has been expanded to include new elements and the package of measures identified is very well calibrated for the sector, including that intended for environmental sustainability. With an eye to the future of their businesses, companies that want to invest in energy efficiency and reduction of consumption will have access to an ad hoc product in line with the targets set in the NRRP, thanks to the possibility of combining the SACE Green guarantee”, said **Maria Carmela Colaiacovo**, Chairman of the Italian Confindustria Hotel Association.

“Tourism has been among the sectors hardest hit by the pandemic and is only likely to return to pre-Covid levels in 2023. Through this new mechanism, which adds an interesting degree of flexibility, Intesa Sanpaolo – with which we already signed a collaboration agreement in 2020 – will be able to support the health spa sector, which has recently been rediscovered in view of prevention, rehabilitation and wellness by millions of citizens and helps to offset the seasonal nature of tourism.

*Being able to improve our accommodation facilities and make our services even more sustainable through Intesa Sanpaolo's solutions means increasing our ability to satisfy customers, reduce costs and consumption and improve the quality of our offerings”, commented **Massimo Caputi**, Chairman of Federterme Confindustria.*

As shown by the study “**The evolution of tourism in Italy**” conducted by **Bain&Company** for Intesa Sanpaolo, tourism is among the sectors for which it will be crucial to invest strategically, meeting the new needs of customers who, after the pandemic, expect the tourism industry to offer more sustainable options. By 2023, tourism is expected to exceed 2019 volumes, with a positive impact expected for all Italian cities. **With only 20% of facilities with 4 or more stars, the tourism sector in Italy still has room for development to improve its current offerings.** Trentino Alto-Adige, for example, ranks as the region with the highest number of hotel facilities, while Tuscany is the region with the highest number of 5-star hotels. In general, the study shows a **growing interest on the part of travellers in structures with high quality standards, as well as a desire to take advantage of services with a digital component.**

Press Information

Intesa Sanpaolo

Media Relations SME & Retail Banking and Local Media
stampa@intesasanpaolo.com
<https://group.intesasanpaolo.com/it/sala-stampa/news>

About Intesa Sanpaolo

Intesa Sanpaolo is a wealth management & protection company, Italy’s leading bank and one of the most solid and profitable bank groups in Europe. It offers commercial, corporate investment banking, private banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy and 7.1 million customers abroad through commercial banking subsidiaries in 12 countries in Central-Eastern Europe and Middle East and North Africa as well an international network to support corporate customers across 25 countries. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world and is committed to becoming a reference model in terms of sustainability and social and cultural responsibility. Intesa Sanpaolo supports major economic inclusion and poverty reduction projects, including a €1.5 billion impactfund for loans to social groups who struggle to access credit. The Group has a €6 billion fund dedicated to the circular economy. The Group is also deeply involved in cultural initiatives in Italy and further afield, with the aim of preserving, promoting and sharing Italy’s historical and artistic heritage, also thanks to permanent and temporary exhibitions hosted at the Gallerie d’Italia, Intesa Sanpaolo’s museums located in Milan, Naples, Vicenza and, soon, Turin.

Web site: group.intesasanpaolo.com/en/ | News: <https://group.intesasanpaolo.com/en/newsroom/news> | Twitter: @intesasanpaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Facebook: @intesasanpaolo | Instagram: @intesasanpaolo