

## **PRESS RELEASE**

### **INTER-AMERICAN DEVELOPMENT BANK AND INTESA SANPAOLO: A MEMORANDUM TO STRENGTHEN COOPERATION IN LATIN AMERICA AND THE CARIBBEAN**

Rome, 24th November 2010 – Luis Alberto Moreno, Inter-American Development Bank (IDB) President, and Marcello Sala, Intesa Sanpaolo Management Board Executive Vice Chairman, today signed a memorandum of understanding aiming at strengthening their cooperation in Latin America and the Caribbean to support Italian enterprises – Small and Medium sized Enterprises (SMEs) in particular – considering to develop their activity in the area.

By this memorandum, IDB and Intesa Sanpaolo are willing to strengthen their cooperation in number of segments such as the support of international trade between the countries and co-financing of public and private sector infrastructure projects. They will also consider services and products to support Italian SMEs considering an investment in LAC, identifying actions to sustain the bank sector to expand finance coverage and market penetration and promoting principles of sustainability in the banking sector.

Intesa Sanpaolo will thus have the possibility to offer its customers new opportunities in this area as well, serving as a “global partner” with a full range of services and products.

#### **Intesa Sanpaolo**

*The Intesa Sanpaolo Group has around 5,900 branches in Italy with a consolidated leadership in all business segments. The Bank has a strategic and selective presence in over 40 foreign countries: in central and eastern Europe and the Middle East and North African area (MENA) through its retail banks (1,800 branches) and - throughout the world – with the Global Services Department through corporate banks and branches and representative offices, it constitutes a primary reference for Italian businesses that are aiming to enter international markets and for corporates and financial institutions interested in promoting their business in Italy.*

#### **Inter-American Development Bank**

*IDB is the main source of multilateral financing and expertise for the economic, social and institutional development in Latin America and the Caribbean. The IDB Group is composed of Inter-American Development Bank, Inter-American Investment Corporation (IIC) and Multilateral Investment Fund (MIF). IIC is dedicated to the support of SMEs, while MIF promotes the private sector growth by means of grants and investments, with a special attention to micro enterprises.*

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