

PRESS RELEASE

**INTESA SANPAOLO: TWO NEW FINANCIAL INCLUSION INITIATIVES
FOR WORKING MOTHERS AND PEOPLE WHO HAVE DIFFICULTY
ACCESSING PENSION SCHEMES**

Intesa Sanpaolo's CEO Carlo Messina: "Being one of the soundest and most profitable banks in Europe means that we are able to provide effective and innovative tools that help to restore confidence in the future even for those in difficulty."

**In 2019 over 3,000 students enjoyed the benefits of the 'per Merito' loan
The initiative involved 524 universities, including 265 foreign universities, in particular in
France, Germany, the Netherlands, the UK and the USA.**

**Over the years, almost 15,000 young people have received an Intesa Sanpaolo student
loan. Loans for a total amount of 171 million euro have been granted.**

Milan, 16 January 2020 - Intesa Sanpaolo extends its field of action in promoting financial inclusion through two new Fund for Impact initiatives for working mothers or businesswomen and people over the age of 50 who have difficulty accessing pension schemes. The two new measures come close on the heels of the launch of 'per Merito', an unsecured loan for university students in Italy, that has to date provided loans for a total of 28 million euro to 3,240 students of 524 universities, including 265 abroad, in particular in France, Germany, the Netherlands, the UK and the US. Over the years 15,000 young people with talent and potential for themselves and Italy have received Intesa Sanpaolo student loans totalling 171 million euro.

Carlo Messina, CEO and Managing Director of Intesa Sanpaolo, announced the two projects during the event "Intesa Sanpaolo, a driver of inclusive sustainable development", that the Group organised today 16 January to present the results of its social and cultural initiatives. "Impact is a woman: giving a vote of confidence and opportunities to women, near and far" and "The Right to a pension" are high-social-impact loans whose aim is to allow access to credit to people who do not meet the conventional requirements. The two initiatives are part of the 250 million euro Fund for Impact - which gives leverage to grant loans for a total of 1.25 billion euro - thanks to the legacy of Banca Prossima's experience, that is now part of the Group.

Carlo Messina, CEO and Managing Director of Intesa Sanpaolo, said: : "Intesa Sanpaolo is strongly committed to its role of driver of the country's real and social economy, contributing to ensuring that no one is left behind. Being one of the soundest and most profitable banks in Europe means that we are able to provide effective and innovative tools that help to restore confidence in the future even for those in difficulty. The Fund for Impact is a very important part of the strategy announced two years ago in our Business Plan of being the first Impact Bank in the world, through coordinated projects for young people, families and businesses, with a positive inclusive impact on society as a whole. The two new initiatives presented today also help to ensure that working mothers and people who are close to retirement, but need to complete their social security contribution payments, are allowed access to credit. Both categories today play a fundamental role in supporting families. Providing them with access to credit at favourable terms means supporting the community as a whole, which is an essential value for our Bank."

The two initiatives

1) “Impact is a woman: giving a vote of confidence and opportunities to women, near and far”

Women often find it difficult to balance work and motherhood because of insufficient policies to support them and, in many areas of the world, even due to difficulty in accessing credit. Two geographical areas are taken into consideration: Italy, where 49% of women work, against a European average of 62% (second last after Greece), with a gender gap of 20% (against the European average of 11%) and the Far East (India, Indonesia, the Philippines, Thailand, Vietnam), where women pay a decisive contribution to the livelihood of their families but are not given access to credit to start up or develop micro-businesses, despite a very high loan repayment rate.

The project is divided into two consistent dimensions:

- in Italy, for women who find themselves having to choose between work and motherhood, thanks to the support of Vo.B.I.S. banking volunteers, Intesa Sanpaolo will provide loans for working mothers with small babies, to allow them to keep their jobs and have an extra personal income. Intesa Sanpaolo also intends to grant loans for the startups of young mothers who wish to go into business.
- In India, Intesa Sanpaolo will be supporting a microcredit initiative for women and families, managed locally by its partner, CreditAccess, a company that since 2007 has been very successfully financing startups or building up micro-businesses owned by women.

Intesa Sanpaolo also has highly advanced work-life balance policies for the 90,000 employees of the Group, that have been agreed with trade unions, such as smart working, paternity leave measures that help mothers return to work and time bank. The parenting protection system integrates and improves the leave and time off system provided by national laws and employment contracts, with specific measures that encourage the involvement of fathers in family care. The system includes numerous work-life balance measures, such as the possibility of special leave if employees and/or their family members experience specific difficulties.

2) The right to a pension

After losing a job, more and more people find themselves having to accept temporary employment contracts or jobs that have little or nothing to do with their professional experience. According to ISTAT figures in the ten-year period 2009-2019 unemployed people over the age of 50 increased by 207% (women +260%, men +184%). 61.4% of Italian workers in their fifties who lose their job are unable to find a new one within one year; only 38.6% of them remain unemployed for less than 12 months. According to ISTAT, 559,000 people over 50 were unemployed in 2019; these unemployed workers are a sort of grey area in the employment world because they struggle to find new jobs and getting a pension seems to become a mirage due to a lack of contributions.

Intesa Sanpaolo is currently working on a loan for three main groups of people:

- unemployed people who are close to or who have reached retirement age but do not have sufficient contributions to receive a pension
- unemployed people who voluntarily pay pension contributions but discontinue payments due to economic difficulties

This is open to unemployed people who are entitled to a pension within 36 months from the INPS authorisation date for the payment of voluntary contributions and who are in a specific proportion between their contributory and actual ages.

- employees who reach an early retirement agreement (payment of contributions) with their employer
This is open to people who have at least 20 years of paid contributions, with no more than 5 years to the vesting of the pension right and reach an early retirement agreement with the company that includes a sum for the payment of voluntary contributions. Intesa Sanpaolo will pay each month through to the vesting of the pension right an amount proportional to the same in order to ensure that the person enjoys the same standard of living.

This initiative is part of Intesa Sanpaolo's Impact objectives. The collaboration between Intesa Sanpaolo, the network of Italian Pension Advisory Offices, Trade Unions, Employers' Associations and INPS will make it possible to verify the applicant's social security position and entitlement requirements.

These initiatives are in addition to the 'per Merito' loan, which was the first initiative of the Fund for Impact launched in February 2019. The loan, which helps students invest in their future, providing the financial support they need to study, is designed to nurture the potential and capacities of students, who are offered access to loans on the sole condition that they be successfully following their academic programme. Students who manage to gain at least twenty credits (ECTS), or complete 80% of the scheduled exams per semester, can access the loan without the need to present a guarantor or personal guarantees. The loan interest instalments, at a particularly advantageous rate, are all paid into this fund in order to increase its effectiveness with a virtuous mechanism similar to a cooperative system. In 2019 loans for 28 million euro were disbursed. The loan application can be made on the website www.intesasanpaolo.com in the section dedicated to young people.

Press information

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About Intesa Sanpaolo

Intesa Sanpaolo is one of the most solid and profitable banks in Europe, providing wealth management, consumer banking, corporate and investment banking, asset management and insurance. As the market leader in Italy, Intesa Sanpaolo serves nearly 12 million customers through digital and traditional channels. The Group's international subsidiary banks provide for an additional 7.2 million customers in Central Eastern Europe, the Middle East and North Africa. Intesa Sanpaolo is recognized as one of the most sustainable banks in the world.

The Group believes that value creation should be interpreted broadly, supporting social purpose and driving the real economy. As part of its commitment to sustainable growth, Intesa Sanpaolo has created a €5 billion financing facility dedicated to the circular economy. The Group's large-scale project for economic inclusion and poverty alleviation includes a Fund for Impact to provide €1.2 billion in loans to those parts of society that find access to credit difficult. Intesa Sanpaolo is deeply committed to cultural initiatives that it promotes on its own and together with partners in Italy and abroad, including permanent and temporary exhibits of the vast artistic patrimony at the Gallerie d'Italia, the Group's three museums located in Milan, Naples and Vicenza.

Additional information may be found at group.intesasanpaolo.com | News: <https://www.intesasanpaolo.com/it/news.html> |
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