

**PRESS RELEASE**

**INTESA SANPAOLO: CIRCULAR LOAN  
FOR 250 MILLION EUROS TO IBERDROLA,  
LEADERS IN RENEWABLE ENERGY IN EUROPE**

- **The 5-year bilateral term loan provides an incentive mechanism linked to the circular economy: if a pre-set target is met, Intesa Sanpaolo will apply a discount to the loan rate.**
- **Iberdrola has committed to progressively reducing the use of water, not exceeding a threshold of 420 m<sup>3</sup>/GWh by 2025.**
- **Nicola Doninelli: *"The transaction with Iberdrola confirms Intesa Sanpaolo's European leadership in financing to support the transition to a circular economic-productive model."***

*Milan/Madrid, 2 August 2021* - **Intesa Sanpaolo** has finalised a €250 million circular loan to **Iberdrola**, world leader in the wind power sector.

The transaction, a 5-year bilateral term loan, includes an incentive mechanism linked to the achievement of a circular economy objective: **Iberdrola** has committed to progressively reducing the use of water, not exceeding a threshold of 420 m<sup>3</sup>/GWh by 2025, **Intesa Sanpaolo** will apply a discount to the loan. Conversely, an increase in the loan's price will be applied if these targets are not reached by the company. The transaction is the first in the European electricity sector to be related to the reduction of water consumption.

The circular loan to **Iberdrola** represents the largest transaction concluded in Spain under the €6 billion Circular Economy programme launched with **Intesa Sanpaolo's** 2018-2021 Business Plan.

The loan was structured by the **IMI Corporate and Investment Banking Division**, headed by **Mauro Micillo**, with the support of the **Madrid branch** and the **Circular Economy Team of Intesa Sanpaolo Innovation Center**, the Group's company dedicated to innovation chaired by **Maurizio Montagnese**.

**Intesa Sanpaolo** is one of the most sustainable banks in the world, included in the main sustainability indices. From this background and the strong drive towards innovation stems the commitment to the circular economy. **Intesa Sanpaolo** is a strategic partner of the **Ellen MacArthur Foundation**, the main organisation

promoting the circular model worldwide, with which it has been working since 2016.

**Iberdrola** is one of the world's biggest energy companies, a leader in renewables, which is spearheading the energy transition to a low carbon economy. The group supplies energy to almost 100 million people in dozens of countries. It carries out renewables, networks and commercial activities in Europe (Spain, the United Kingdom, Portugal, France, Germany, Italy and Greece), the United States, Brazil, Mexico and Australia, and, as growth platforms, it is present in markets such as Japan, Ireland, Sweden and Poland, among others.

Iberdrola is also a leader in green financing, with 32.4 billion euros outstanding by the end of June, 2021.

*"The transaction with Iberdrola confirms Intesa Sanpaolo's European leadership in financing to support the transition to a circular economic-productive model" - says **Nicola Doninelli, Head of the International Department of Intesa Sanpaolo's IMI Corporate & Investment Banking Division.** "Thanks to our collaboration with the Intesa Sanpaolo Innovation Center, our many years of experience in structuring circular loans and our international presence, we have already completed and are currently finalising a number of major transactions in Italy and abroad".*

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#### **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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