

PRESS RELEASE

**AGREEMENT BETWEEN MASAF, CDP AND INTESA SANPAOLO:
€20 BILLION FOR AGRICULTURE,
A STRATEGIC SECTOR FOR ITALY**

- **Joint action for investments in agrifood chains, research and innovation, access to foreign markets and generational changeover**
- **Efficiency gains in the sector through energy saving, circular economy, animal welfare measures**
- **The agreement will make it possible to adopt innovative financial inventory management to free up cash for companies**

Rome, 13 May 2024 - Today the **Ministry of Agriculture, Food Sovereignty and Forestry, Cassa Depositi e Prestiti** and **Intesa Sanpaolo** signed an agreement to promote credit policies and synergies for the development of the agricultural and agrifood sector, with an eye to the measures of the National Recovery and Resilience Plan. Intesa Sanpaolo will make **€20 billion** available to the sector to **revitalise Italian agriculture** – as part of the broader €410 billion in financing to support the NRRP initiatives– drawing on the funding made available by CDP.

The agreement was presented in the Ministry's Sala Cavour, in the presence of the Minister of Agriculture, Food Sovereignty and Forestry, **Francesco Lollobrigida**. Participants included **Dario Scannapieco**, Chief Executive Officer of Cassa Depositi e Prestiti, **Stefano Barrese**, Head of Intesa Sanpaolo's Banca dei Territori Division and **Mauro Micillo**, Head of Intesa Sanpaolo's IMI Corporate & Investment Banking Division.

The priority objective of the agreement is to identify investment programmes for:

- enhancement and development of Italian production chains;
- research, experimentation, technological innovation and product enhancement;
- energy saving, circular economy and animal welfare measures;
- internationalisation of agricultural enterprises and support for expansion into foreign markets;
- generational changeover in agriculture, business networks, digitalisation and e-commerce;
- support for members of younger generations starting new businesses in agriculture or developing existing businesses;
- access to facilitation initiatives for the sector, particularly from the NRRP and the National Plan for Complementary Investments (PNC).

In order to support access to credit and alternative financing channels by companies in the sector, the Ministry of Agriculture, Food Sovereignty and Forestry, Cassa Depositi e Prestiti and Intesa Sanpaolo intend to develop an initiative that fosters more efficient management of products subject to lengthy ageing processes, thus promoting the improvement of companies' financial positions.

With the specialised expertise of its Banca dei Territori Division – which through the Agribusiness Division operates throughout Italy with a network of about 250 operating points, 88 of which are dedicated branches, and more than 1,000 professionals serving over 84,000 customers – Intesa strongly believes in dialogue between the public and private sectors and, also thanks to the IMI CIB Division, works alongside customers and institutions to create new specialised financial solutions in support of strategic initiatives such as this. The agreement demonstrates how such collaboration can contribute

concretely to impactful, innovative and sustainable projects for Italy's strategic production chains, while also increasing their relevance and competitiveness in foreign markets.

The Intesa Sanpaolo Group allocated **€15 billion** to the agri-food industry from 2020 to 2023.

The institutional mission of Cassa Depositi e Prestiti is to promote Italy's development also through multiple types of initiatives to support the economy. CDP has identified agriculture and agribusiness as strategic sectors to be supported by launching new initiatives under the 2022-2024 Strategic Plan. In particular, in support of access to credit for businesses in the sector, CDP is promoting a series of measures that include subsidised loans granted through the Revolving Enterprise Fund (FRI), non-repayable grants drawing on the funds of the NRRP or Ministry of Agriculture, Food Sovereignty and Forestry, lines of funding for indirect support for SMEs and mid-caps, basket bond initiatives and direct loans to larger companies.

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Cassa Depositi e Prestiti is the National Promotional Institute which has been supporting the Italian economy since 1850. The main goal of CDP is to accelerate the industrial and infrastructural development of Italy to boost its economic and social growth. CDP focuses its activities on sustainable development at local level, supporting the innovation and growth of Italian enterprises, also in the international arena. It partners local authorities, in a financing and advisory capacity, to create infrastructures and improve services of public value. CDP also participates actively in international cooperation initiatives to realize projects in developing countries and emerging markets. Cassa Depositi e Prestiti is entirely financed by private capital, through the issuing of Postal Savings Bonds and Postal Savings Passbooks, and through issues on national and international financial markets.

Intesa Sanpaolo

Intesa Sanpaolo, with over €420 billion in loans and €1.3 trillion in customer financial assets at the end of 2023, is the largest banking group in Italy, with a significant international presence. It is a European leader in wealth management, with a strong focus on digital and fintech. The Group will provide €115 billion of Impact lending by 2025 to support communities and the green transition, together with a €1.5 billion program (2023-2027) to help people in need. The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

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