

PRESS RELEASE

INTESA SANPAOLO AND FINCANTIERI FOR THE ENERGY TRANSITION OF MARITIME AND AIR TRANSPORT

- **The event, held today in Milan in collaboration with the RLCF Alliance, was attended by representatives from the Italian government, European institutions, trade associations, the business world and research**
- **The focus of the discussion was on European and national initiatives for the full implementation of recent policies related to energy transition and decarbonisation in the transport sector**

Milan, *16 May 2024* – Today in Milan, **Fincantieri** and **Intesa Sanpaolo**, through the IMI Corporate & Investment Banking Division, in collaboration with the **RLCF Alliance** (Renewable and Low-carbon Fuels Value Chain Industrial Alliance), organised the event "Accelerating the Transition in the Maritime and Aviation Sectors".

The conference stems from the activities of the RLCF Alliance, which was established in 2022 and is promoted by the European Commission's DG MOVE (Directorate-General for Mobility and Transport) to encourage the transition to fuels with a lower environmental impact in the aviation and maritime transport sector. Intesa Sanpaolo's IMI CIB Division has been an active participant in the Alliance since then and leads the working group on "Project Bankability" with Fincantieri, which is leading the "Maritime Chamber" as part of the initiative.

In the course of the day, participants discussed European and national initiatives for the energy transition in the aviation and maritime transport sector, new developments in the regulatory arena, available technologies in green fuels, financial solutions to support renewal processes, and the research needed to improve the range and efficiency of the proposed solutions. The event was supported by NEST (Network for Energy Sustainable Transition), with which Intesa Sanpaolo collaborates in the framework of the NRRP.

In the debate, it came to light that sustainability goals are central to government policies, recovery plans and corporate strategic choices, and that active collaboration between the public and private sectors is increasingly necessary to finance the significant amount of investment required for the transition.

The proceedings were opened by **Pierroberto Folgiero**, Chief Executive Officer and General Manager of Fincantieri, and **Mauro Micillo**, Chief of the IMI Corporate & Investment Banking Division of Intesa Sanpaolo. They were followed by a message from **Adolfo Urso**, Italy's Minister for Enterprise and Made in Italy, a keynote speech by **Eddy Liegeois**, Acting Director for Investment, Innovative & Sustainable Transport of the European Commission, and an institutional address, via video-conference, by **Claudio Barbaro**, Undersecretary of State at Italy's Ministry of the Environment and Energy Security.

The day included round tables and themed panels attended by representatives of industry associations and financial institutions, business and research representatives from both the air and maritime transport sectors.

Mauro Micillo, Chief of Intesa Sanpaolo's IMI Corporate & Investment Banking Division emphasised: *"The topics discussed today show how the decarbonisation process is of paramount importance, particularly in two sectors as strategic for the European economy as aviation and the maritime industry. The former contributes directly to European GDP with more than €110 billion a year, and the maritime sector with around €54 billion. As a group, we strongly believe that a transition to green and less environmentally impactful fuels is both possible and necessary, not least through virtuous public-private collaboration. Our IMI CIB Division has long been a major player in project finance and sustainable infrastructure financing, both in Italy and internationally."*

The initiative confirms Intesa Sanpaolo's ongoing commitment to supporting the energy transition, as set out in the 2022-2025 Business Plan presented by CEO **Carlo Messina**. From 2021 to 31 March 2024, new disbursements in support of the green economy and ecological transition exceeded €47 billion, while the Group's purchases from renewable sources represented 90%.

Pierroberto Folgiero, CEO and General Manager of Fincantieri, commented: *"The Fincantieri Group is strongly focused on the decarbonisation of maritime transport. In fact, the energy transition is one of the pillars of our business plan, which is based on shifting the paradigm for ships in a digital, green perspective. Fincantieri, as a world leader in highly complex shipbuilding and maritime technology, intends to take an entrepreneurial approach to driving the industry towards the zero-emission ships through pioneering and innovative solutions for all vessel sub-systems. We aim to build the first zero-emission cruise ship by 2035, ahead of the net-zero 2050 target. These challenges can only be met by creating and leveraging a new regulatory, industrial and financial ecosystem. With this in*

mind, we are very pleased to be sharing this process with Intesa Sanpaolo, which, like us, sees the transition as a unique industrial development opportunity for Italy and Europe.”

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About Fincantieri

Fincantieri is one of the world's leading shipbuilders and the only one active in all areas of high-tech shipbuilding. It is a leading builder and converter of cruise, military and offshore vessels in the oil and gas and wind power sectors, as well in the manufacture of systems and components, after-sales services and ship-fitting solutions. Thanks to the skills it has developed in managing complex projects, the Group boasts excellent references in infrastructure and is a leading player in digital and cybersecurity, electronics and advanced systems. With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how and management centres in Italy, where it employs 10,000 people and provides around 90,000 jobs. These figures are doubled on a global scale, thanks to a production network of 18 facilities on four continents and almost 21,000 direct workers.

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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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