

## **PRESS RELEASE**

### **INTESA SANPAOLO: IN TURIN THE FOURTH LEG OF OBIETTIVO ITALIA 2025 TO SUPPORT THE GROWTH OF ENTERPRISES IN THE NORTH-WEST**

- The IMI Corporate & Investment Banking Division initiative makes a stop in Turin, with the presence of around 60 representatives of companies from north-west Italy
- The Italian Network of the IMI CIB Division follows around 240 groups and 1,000 companies in the north-west, dedicating over 11% of total lending volumes nationwide
- **Michele Sorrentino: "The North West is one of Italy's economic drivers, with a solid, diversified, innovative and strongly globalised industrial fabric. With Obiettivo Italia, we seek to strengthen our proximity to Italian companies, offering listening, strategic advice and concrete tools to face a changing market and promote sustainable growth"**

Milan, 10 June 2025 - The Obiettivo Italia 2025 initiative, promoted by Intesa Sanpaolo's IMI Corporate & Investment Banking Division, headed by Mauro Micillo, made a stop in Turin on 9 June, continuing its path of dialogue with leading Italian companies.

The meeting was attended by **approximately 60** company representatives from the Piedmont, Liguria and Valle d'Aosta regions, in addition to more than 160 from the Vicenza, Florence and Lonato del Garda legs. The Piedmont capital thus confirmed its status as a point of reference for discussions between the business world and the bank.

The Italian Network of the IMI Corporate & Investment Banking Division operates in the North West Region through the corporate centres in Turin and Genoa, where 36 professionals work. This is followed by around **1,000 companies** from 240 different groups, with average cash lending in 2024 of **€9 billion, 11%** of total national volumes.

*"The North West is one of Italy's economic drivers, with a solid, diversified, innovative and strongly globalised industrial fabric. With Obiettivo Italia we seek to strengthen our proximity to Italian companies, offering - in addition to traditional financial support for growth - listening, strategic advice, and concrete tools for managing the risks that increase in the current geo-political context and in a constantly evolving market", said Michele Sorrentino, Head of IMI CIB Italian Network at Intesa Sanpaolo. "Our Division has always been committed to supporting the competitiveness of companies and accompanying them in their transformation and development processes, also by offering innovative and digital solutions and services in transaction banking.*

The event saw the contribution of **Giovanni Foresti, Head of Regional Research at Intesa Sanpaolo**, who explained the new macroeconomic scenario to the companies present, delving into the economic outlook for Italy. The programme then continued with a talk dedicated to risk management, with a firm focus on the role of enhanced intelligence, and then delved into the evolution of Intesa Sanpaolo's digital and treasury services.

Over the coming months, Obiettivo Italia 2025 will also make stops in Naples, Milan, Bologna and Rome, confirming the role of the IMI CIB Division as a reference partner for the support, growth and transformation of Italian companies.

### **The new macroeconomic scenario and the economic outlook for Italy and Piedmont**

According to analyses by Intesa Sanpaolo's Research Department, **the impact of duties** on the Italian manufacturing system may be mitigated by the sharp drop in the cost of energy and by companies' diversification strategies regarding the outlet markets of Italian exports.

Thanks to an internal survey with the colleagues of Intesa Sanpaolo structures dealing with globalisation, it was possible to identify the reactions of companies to the US tariffs. What we are witnessing is a **strong reaction from Italian and Piedmont companies**: faced with the threat of new US customs duties, they are looking for new customers in other markets. At the same time, there is an emerging interest on the part of Italian operators in opening new sales and production branches in the United States.

The survey then offers insights into markets where sales can be diversified. In first place is the Middle East, considered to be the market with the greatest potential for Italian exports, thanks to good growth prospects and high-spending consumers. This is followed by India, which stands out above all in terms of expected demand dynamics and market size. North Africa is also relevant (in terms of growth prospects and low competition), ranking ahead of South America and Western Europe.

Piedmont companies have the potential to seize these opportunities. We are talking about territories with one of the highest propensities to export in Italy. In **Piedmont, exports** accounted for 44.5% of total added value in 2024 (more than ten percentage points higher than the Italian average). The following stand out in particular: Vercelli 68%, Asti 62%, Alessandria 58%, Novara 55% and Cuneo 53%. Biella and Turin also rank above the Italian average (36% and 34% respectively).

**The Piedmont industry** can leverage a good **diversification of production**: in addition to Mechanics and Automotive, which are the top two sectors for exports and which together account for 37% of the region's foreign sales, Piedmont is also specialised in Agri-Food (15.1% - of which wines 4.2%) and Fashion System (8%). In terms of foreign presence, Chemistry, Rubber/Plastics, Metal Products, Goldsmiths, Electrical Engineering, Metallurgy, Electronics and Aerospace also stand out. Twelve industrial districts are active in the region, which recorded a slight export growth of +0.7% in 2024, in line with the average Italian figure.

In addition, the Piedmont economy has already shown in the recent past that it knows how to seize the opportunities offered by new markets. Between 2019 and 2024, the top fifteen markets by export value growth include China (€ +103 million, +188%), Poland (€ +43 million, +73%), the United Arab Emirates (€ +39 million; +216%), South Korea (€ +27 million, +61%) and Saudi Arabia (€ +25 million, +197%).

In 2025, the growth of the Piedmont economy will then be sustained by consumption, which will benefit from the recovery of household purchasing power. Lower interest rates will allow

investments to grow again, especially among the most innovative and youth-led start-ups. A boost to investment may then come from the grounding of the national resilience recovery plan (PNRR) funds, which will accelerate in the current two-year period.

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##### **Intesa Sanpaolo**

Intesa Sanpaolo, with €417 billion in loans and €1.4 trillion in customer financial assets at the end of March 2025, 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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