

PRESS RELEASE

**INTESA SANPAOLO AND ACEA:
FIRST AGREEMENT IN ITALY ON WATER RESOURCE MANAGEMENT**

€20 BILLION TO SUPPORT INVESTMENTS

- **Joint action to support the evolution of the country's water infrastructure and promote more careful management throughout the supply chain**
- **Incentivising initiatives to make efficient use of water resources in company production processes**
- **Promoting the reuse of purified water through water communities**
- **Supporting operators in the water supply chain through innovative solutions**
- **Establishing a joint research and study centre with the aim of publishing periodic industry reports and promoting local knowledge sharing**

Rome, 18 July 2024 - Intesa Sanpaolo and ACEA have signed the first national agreement for the protection and sustainable management of water in company production processes, also in relation to the measures of the National Recovery and Resilience Plan (NRRP), which allocates approximately €4.4 billion to protect water resources. **The first Italian bank and the first national water operator** aim to develop new systemic initiatives with innovative solutions to encourage the efficient use of water resources through technological advisory services, along with investments for the reuse of purified water within “water communities”, with positive impacts on the environment, the local areas and the companies themselves, which will be able to stabilise their water supply.

To this end, Intesa Sanpaolo will make available **€20 billion to support the initiatives of companies and operators in the water supply chain**, as part of the broader available financing of €410 billion announced by CEO **Carlo Messina** for new loans to support NRRP initiatives.

The agreement was presented today in Rome in the presence of **Fabrizio Palermo**, CEO of ACEA, **Stefano Barrese**, Chief of Intesa Sanpaolo's Banca dei Territori Division and **Mauro Micillo**, Chief of Intesa Sanpaolo's IMI Corporate & Investment Banking Division. In addition, **Laura Campanini**, Head of Local Public Finance Research Department Intesa Sanpaolo and **Alessandro Leto**, senior advisor of ACEA, presented the joint study “**The opportunity of reusing purified wastewater**”, while **Marco Pastorello**, Head of ACEA's CEO Office, described the general principles of this collaboration aimed at encouraging virtuous behaviour in terms of sustainability. The closing speech was delivered by **Emanuele Orsini**, President of Confindustria, who emphasised the importance of choosing to use water responsibly for business system competitiveness.

Thanks to the agreement, Intesa Sanpaolo and ACEA will each work with their own expertise and resources to achieve the following objectives:

- **Offering dedicated services and products to support investments**, such as the *S-Loan* Green Projects financial solution to enhance the transformation of the water resource management model: creation of sustainable infrastructure for the production of clean or potable water, incentivising the construction and modernisation of wastewater treatment facilities, interventions to handle events caused by climate change through river water drainage systems and other forms of flood mitigation;
- **Access to advisory services** for companies interested in infrastructural interventions, facilitating the dissemination and adoption of technologies aimed at exploiting the water resources to be made available to companies, particularly those operating in the agricultural and industrial sectors.
- Through Intesa Sanpaolo's **Supply Chain Development Programme**, support will be offered to sustainable management projects for the entire water supply chain. Strategic players, priorities and needs will be mapped in order to effectively support investments, innovation projects and economic-financial profile improvement;
- Thanks to the **free “Incent Now” platform**, it will be easier for companies to access European and national calls for tenders, especially those related to the NRRP;

- Collaboration in the area of **research and training** to disseminate a culture of sustainable water use through structured dissemination and information activities with the publication of an Observatory on the water sector;
- Supporting the development of **adequate professionals** by promoting the development of expertise in the “water economy”;
- Encouraging water recovery through the promotion of **“water communities”**, ensuring increasingly efficient water reuse and developing a local distribution network to supply purified water to nearby agricultural and industrial districts, with the adaptation of production facilities to ensure the full and proper utilisation of treated water resources.

The first issue of **the ACEA and Intesa Sanpaolo Water Sector Observatory**, presented today, is dedicated to the topic of reusing purified wastewater, a practice that could contribute significantly to reducing water stress. The Report analyses the current situation and the constraints on its wider dissemination. Subsequent issues of the Observatory will analyse the other major infrastructural, regulatory and cultural “knots” delaying the achievement of the level of Water Security that the country needs.

*“The collaboration with ACEA, in addition to our 20 billion credit availability for investments, stimulates a new culture of responsibility - industrial, economic and personal for each of us - for a sustainable use but above all for the reuse of water resources, overcoming the logic of emergency management towards a perspective of waste reduction and circularity, comments **Stefano Barrese, Chief of Intesa Sanpaolo's Banca dei Territori Division**. It is our common goal to activate all possible investments and levers to make the country's water infrastructure efficient soon, to encourage production processes in a circular and sustainable logic, and to foster water communities. The Intesa Sanpaolo Group's commitment to the ecological, energy and digital transition has been underway for some time now thanks to the synergies between Banca dei Territori and the IMI CIB Division, and is being strengthened today together with the business system and industrial partners that accompany us, aware that efficiency and sustainability are crucial for social and economic development, also in the light of climate change and the reduction of available resources”.*

*“The agreement signed today marks a further step towards the growth and sustainable development of a sector that is fundamental to our industrial fabric and the community”, commented **Mauro Micillo, Chief of Intesa Sanpaolo's IMI Corporate & Investment Banking Division**. In addition, those investing in infrastructure dedicated to the water sector have shown a growing interest, also in our country; indeed, investments increased by 15% in 2021, with an expected increase of 10% per year until 2025, mainly due to infrastructure modernisation projects and the adoption of digital and sustainable technologies. Our Division is able to guarantee a high degree of specialisation and customisation to companies and utilities in the sector that wish to promote green, circular and digital investments for an efficient and sustainable management of the entire supply chain, thus also attracting international funds. This was also achieved thanks to the collaboration between the public and private sectors, which saw Intesa Sanpaolo participate in financing operations structured in response to specific critical issues encountered in the area. Finally, for Italian SMEs, the commitment of the IMI CIB Division, in this case in support of the activities of the Banca dei Territori Division, took concrete form both with projects dedicated to supply chains, and through a special unit dedicated to supporting our mid caps to devise Investment Banking, Structured Finance and Capital Markets solutions, according to the specific needs of the client”.*

*“The agreement signed today”, said **Fabrizio Palermo, CEO of ACEA**, “between Italy's leading water operator and Italy's leading bank, Intesa Sanpaolo, will give a strong strategic boost to our entire production system, with positive repercussions on the country's economic growth, considering that water resources enable 40% of the national GDP. We believe that this agreement can be a particularly effective way to support companies both financially and industrially. Indeed, ACEA will provide its professionalism and expertise for more efficient and sustainable water management within the production chains, considering the consolidated experience and the leadership acquired in the entire water cycle: from collection to adduction up to purification”.*

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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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Acea is one of the leading Italian industrial groups, listed on the Stock Exchange since 1999. The company's activities include integrated water services, electricity distribution, public and artistic lighting, the sale of electricity and gas, power generation mainly from renewable sources, waste treatment and recovery. It is the foremost Italian operator in the water services sector with approximately 10 million residents served, one of the leading Italian players as regards energy distribution and one of the most important operators in the Italian environmental sector with around 1.8 million tonnes of waste managed each year.