



# SPAFID CONNECT

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Oggetto : PR: Banca Generali provides access to €40 million of loans to SMEs

*Testo del comunicato*

Vedi allegato.

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## Banca Generali provides access to €40 million of loans to SMEs based in north-western Italy through Credimi, with support from Fondazione CRT and Finpiemonte as anchor investors

- Private investors in support of the real economy through an innovative solution fully guaranteed by the Guarantee Fund, Fondazione CRT and Finpiemonte.
- As anchor investors, Fondazione CRT and Finpiemonte are subscribing for the 10% junior tranche benefiting the companies of Piedmont and Valle D'Aosta affected by the crisis.

*Milan, 26 June 2020* – Banca Generali is accelerating solutions for channelling private investment in support of the real economy and companies affected by the Covid-19 emergency.

**A new “Italianonsiferma” securitisation programme** is being structured by Credimi, the European leader in digital financing for companies, **for a total of €40 million to be made available to SMEs from the Italian regions Piedmont and Valle D’Aosta**. The initiative has been made possible in part by the role of anchor advisor played by **Fondazione CRT, through Fondazione Sviluppo e Crescita, and by Finpiemonte**, which by subscribing for the 10% junior tranche will enable a total of €40 million to be raised, thus ensuring an additional level of protection for the capital of professional investors involved by the Bank. The 90% guarantee from the public Guarantee Fund is in fact complemented by the additional 10% coverage from the two local institutions: Fondazione CRT and Finpiemonte.

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In addition, the involvement of Fondazione CRT and Finpiemonte allows the interest applied to the loans to be contained and generates a multiplier effect in the granting of the loans at a ratio of one to ten (for each one euro allocated by the two Piedmont-based institutions, an additional nine euro will be raised from qualified investors benefiting from a full guarantee of their capital).

The joint efforts by Banca Generali, Credimi, Fondazione CRT and Finpiemonte have made it possible, for the first time in Italy, to implement a transaction that channels household investments in support of SMEs in a specific area.

In a few weeks, this programme will raise €40 million in loans for companies that are struggling to gain access to traditional financing channels. The loans will be paid back over a period of four years

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starting at the end of 2021. To be eligible for these funds, companies must have fewer than 500 employees and turnover of more than €100,000 and must be joint-stock companies (S.p.A.) or limited liability companies (S.r.l.) with at least one year of financial statements filed, or partnerships (S.a.s. and S.n.c.) with at least one year of tax returns filed. The procedure is fully digital: the application is submitted online via the site Credimi.com, in a matter of mere minutes, from any device, using digitally signed documents; the response will come in just three days for companies that pass the review and creditworthiness analysis, with maximum funding of 25% of turnover.

The loans granted will range in amount from €30,000 to €750,000 according to the borrower's turnover and are expected to benefit over 400 local SMEs.

From an investment perspective, the securitisation programme will have a duration of six years and will offer Banca Generali's professional customers a return equal to the three-month Euribor (with a floor of -0.10) plus 3%.

**Banca Generali Chief Executive Officer and General Manager Gian Maria Mossa** stated: *“After the health emergency, the effects of the crisis risk crippling the business community; this is why we have launched an ambitious project to bridge the gap between private investors and the real economy. This new programme, structured with Credimi, benefits from the valuable support provided by Finpiemonte and Fondazione CRT, which have chosen to support the community by subscribing for the junior tranche, which together with the government guarantees will round out protection for private investors interested in seeking new approaches to decorrelation from market risks while concretely aiding the economic recovery.”*

**Secretary General of Fondazione CRT and Fondazione Sviluppo e Crescita Massimo Lapucci** commented: *“This innovative formula, implemented with high-profile partners, combines the goal of supporting local development, also shared by our foundation, with a financially sustainable initiative, based on the impact investing approach. Through this ambitious programme, at an extremely difficult time for the business community and real economy, we are accelerating ongoing efforts to create hybrid profit/non-profit ventures, thus bridging the gap between private investors in support of businesses and institutional investors such as Fondazione Sviluppo e Crescita CRT, which is taking on a part of the risk in order to create economic and social value.”*

**Finpiemonte President Roberto Molina** said: *“Finpiemonte has always sought to support local businesses through the management of public resources and co-financing with credit institutions. This programme establishes an innovative, alternative channel and provides additional resources to companies beyond those already made available by the Region of Piedmont and the banking industry, with the goal of supporting them at this highly trying time. Through the multiplier mechanism, regional financial resources can be used to activate private capital in a virtuous cycle, beneficial to the development of our region.”*

**Councillor for Production Activities of the Piedmont Region Andrea Tronzano** commented: *“The Piedmont Region is deploying huge resources to support the recovery. This programme is an effective example of how public resources can be used as a means of mobilising the private sector, thus enhancing benefits for companies. The involvement of Finpiemonte allows financing costs to*

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be contained, and companies can also obtain a further cost reduction through the regional programme offering a loan of up to €7,500 to cover the interest.”

**Founder and CEO of Credimi Ignazio Rocca** stated: “Through the ‘Italianonsiferma’ initiative, we have provided access to €100 million for small and medium-sized Italian companies in just three months. Being able to move ahead with this project alongside the Generali Group, and also institutions like Finpiemonte and Fondazione CRT, shows that financial and institutional players can work together to improve Italy. This agreement can free up new liquidity as effectively and swiftly as possible for the group of smaller companies more severely affected by the crisis, enabling them to gain timely access to the resources they need to recover or completely rethink their business model, because after Covid-19 nothing will be the same.”

Banca Generali is a leading provider of innovative securitisation-based investment solutions. In 2019, it began exclusive, strategic collaboration with Credimi (an innovative lending and risk-scoring start-up) to provide all Italian SMEs with access to medium- and long-term financing products (as an alternative to traditional banking channels), with support from protection provided by the Mediocredito Centrale Guarantee Fund. In April 2020, an initial “Italianonsiferma” securitisation programme was announced with an amount of up to €100 million, 10% subscribed by Generali Assicurazioni as anchor investor, through the international anti-Covid fund, which paved the way for initiatives in support of loans to businesses.

**INFORMATION ON CREDIMI**

Founded with the mission of simplifying access to credit for companies, Credimi is currently the largest digital lender to companies in Continental Europe, with over €900 million of loans and 41,000 companies served by the digital platform — a powerful, flexible and rapid financing channel that offers an alternative to traditional banks and factors.

[www.credimi.com](http://www.credimi.com)

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**Fondazione CRT**

A non-profit organisation founded in 1991, it is Italy’s third-largest banking foundation by assets. It has distributed €1.9 billion in resources to the community, enabling more than 40,000 initiatives in all 1,284 municipalities of Piedmont and Valle d’Aosta. In addition, through an investment of over €100 million, it fully redeveloped the Officine Grandi Riparazioni area in Turin, a former train maintenance facility that was transformed into an innovative centre for contemporary culture, research, and start-up accelerator programmes.

In addition to financing, Fondazione CRT promotes initiatives inspired by the impact investing approach through Fondazione Sviluppo e Crescita CRT: this non-profit organisation founded in 2007 seeks to promote technological skill transfer, innovation, new network development and enhanced project sustainability through investments according to the criteria of venture philanthropy and with a stated social impact.

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**Finpiemonte S.p.A.**

Founded in 1977, Finpiemonte is the in-house finance company of the Piedmont Region, which holds an over 99% stake in it, and seeks to support diversified growth and development of the local community.

Finpiemonte assists the region with designing, formulating and implementing policies and initiatives in support of the regional economic system, with a focus on subsidised financing, through loans and grants to local economic players, and on implementing innovative financial instruments and models.

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