PRESS RELEASE

Milan, 24 January 2022

EIF and Banca Sistema support Italian SMEs to the tune of €150 million

- **EIF provides a €150 million guarantee to Banca Sistema to unlock investments supporting Italian SMEs worth €500 million over three years.**
- **The financing operation was supported by the European Guarantee Fund (EGF).**

The European Investment Fund (EIF) and Banca Sistema have signed an agreement in support of Italian small and medium-sized enterprises (SMEs) whereby the EIF will provide a €150 million guarantee under the EGF, and Banca Sistema will be able to make additional liquidity available to private companies via recourse factoring operations.

The agreement signed is in line with the objectives outlined in Banca Sistema's Strategic Plan 2021-2023 and will further expand the diversity of the factoring customer portfolio by including Italian SMEs and private-to-private credit assignment operations estimated at €500 million in total over three years.

Vice-President of the European Investment Bank Gelsomina Vigliotti said: *"Small and medium-sized enterprises are the driving force behind the European economy and supporting them is one of the EIB Group's top priorities to overcome the economic crisis caused by the pandemic and promote development and growth projects. With this in mind, the agreement signed with Banca Sistema will help revive investment and boost the competitiveness of Italian businesses."*

Alain Godard, CEO of the European Investment Fund, said: *"Thanks to this agreement with Banca Sistema and to the European Guarantee Fund, Italian SMEs will benefit from €150 million to overcome the economic crisis and promote their future investments."*

Gianluca Garbi, CEO of Banca Sistema, stated: *"The signing of this agreement with the EIF is a source of great satisfaction because it will enable Banca Sistema, which specialises in public administration factoring, to give further impetus to the Factoring Division's business by providing liquidity to Italian SMEs through the purchase of commercial receivables and thus continue to support the country's economic recovery and development."*

Background information

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance. The EIF is also active in supporting investments in climate funds and infrastructure with a strong focus on environmental sustainability. In this role, the EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment.

The European Guarantee Fund was created by the EIB Group (EIB and EIF) with contributions from Italy and other EU Member States to protect businesses that are struggling in the crisis caused by COVID-19. With almost €25 billion in guarantees, the EGF allows the EIB and EIF to swiftly offer companies, mostly SMEs and mid-caps, access to loans, guarantees, asset-backed securities, capital and other financial instruments. The EGF forms part of the package of recovery measures put in place by the European Union, with the objective of providing a total of €540 billion to support the hardest hit sectors of the EU economy.

Banca Sistema Group, founded in 2011 and listed in 2015 on the Star segment of the Borsa Italiana stock exchange, is a financial institution specialized in purchasing trade receivables owed by the Italian Public Administrations and tax receivables and is active in salary and pension-backed loans, through both the purchase of loan portfolios and direct origination business via the QuintoPuoi product. In the field of collateral credit, the group works with its subsidiary ProntoPegno S.p.A. The Group, which has a base of over 100.000 customers, also offers deposit products with an offering that includes current accounts, deposit accounts and securities accounts, in addition to other services such as loan management and recovery, bank guarantees and security bonds, certification of public administration receivables e-billing. With headquarters in Milan and Rome, the Banca Sistema Group is now also present in Bologna, Pisa, Naples, Palermo, Asti, Brescia, Civitavecchia, Florence, Mestre, Parma, Rimini and Turin, has 278 employees and operates a multi-channel structure.
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