

INTESA  SANPAOLO

Intesa Sanpaolo financial support of funding in the energy area

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INTESA SANPAOLO

Funding energy

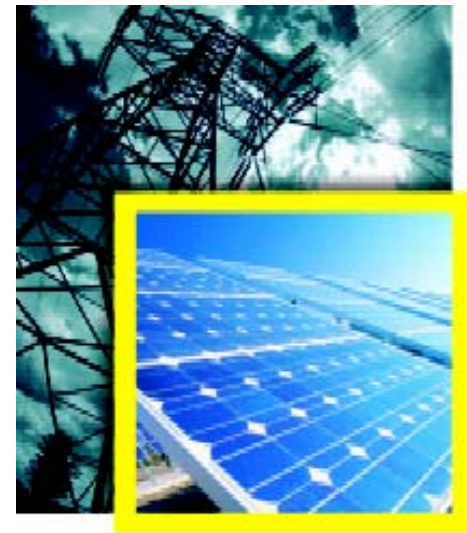
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SANPAOLO ENERGY

INTESANOVA ENERGIA

IntesaNova | Energia
Ricerca per le imprese che innovano

L'energia
trova nuove fonti,
la tua azienda
trova nuove energie.



The “compulsory” energy saving and the renewable sources

The European Council has established the commitments within 2020:

- **Renewable Energies** equal to **20%** of consumption (nowadays is 6,4%)
- **Biofuels** equal to **10%** in petrol and diesel fuel
- **Energy saving** equal to **20%** of the present consumption
- **Greenhouse gases reduction** by **20%** compared to the values of 1990

THE ITALIAN GOVERNMENT’S ACTIONS

National Energy Plan (2007 Italian Budget Law):

- Buildings Re-qualification:** fiscal deduction of 55% in 3 years
- **Industry efficiency:** fiscal deduction of 20% for electric/inverter motors
- **Sustainable mobility:** euro 0, euro 1 cars/trucks replacement
- **Agro energetic System:** biofuels’ utilization and taxes reduction
- **Kyoto Fund:** 600 €/mil. for housegreen gases reduction (funding facilities)
- **PHOTOVOLTAIC:** “energy account”: incentives
- **GREEN WHITE CERTIFICATES:** reinforcement
- **COGENERATION:** high efficiency
- **BIOBUILDING:** new impulse
- **ECOINDUSTRY** development

Allotment

2,5 €Mld

Limits on the development of renewable energy sources

- ✦ Financial Conditions
- ✦ Inconstant economic politics participations
- ✦ Support the increase
- ✦ Non-existent market of the energetic efficiency
- ✦ Non transparent prices
- ✦ Insufficient investments in R&D

Questionnaire concerning the energy problem in the North-Est plants

How much represent the energetic costs from the total costs in your plant? (%)

Less than 5%	59.6
From 5 up to 10%	26.9
Higher than 10%	13.5

Which is, in your opinion, the motive of the high price of the energy nowadays? (%)

Dependence on the expenses energy sources	35.5
Insufficiency energy production in Italy	29.8
Low demand competition	17.8
Not adequate infrastructure/technology	16.2
Others	0.7

Fondazione Nord Est 2006

The Italian plants and the energy problems

- ✦ Increased awareness on the energy/environmental problem
- ✦ Higher energy costs respect of the European average
- ✦ Free market process to be completed
- ✦ Energy politics to reconsider
- ✦ Unstable administrative and law-marking frame
- ✦ Security on supply and on service quality

SANPAOLO ENERGY: Financial Initiative

Energy production by:

- renewable sources (wind, hydro, photovoltaic, biomass, geothermal etc.)
- assimilable sources (cogeneration)



- New plants construction
- Reinforcement of existent plants
- Re-intensification of the old plants

Energy saving



- Industrial consumption rationalization
- Energy efficiency improvement in the energy/heat production plants

Product of plants/equipments for:

- energy with a new technology
- energy saving



- R & D
- Industrialization

SANPAOLO ENERGY: Funding characteristics

- ✦ **Beneficiaries**: all branches enterprises including *start up*
- ✦ **Amount**: till **80%** of the expenses from **250.000 €** to **6.000.000 €**
- ✦ **Duration**: **5 - 15 years** including pre-liquidation. max. 30 months.
- ✦ **Installments payment**: quarterly
- ✦ **Capital reimbursement**: Italian liquidation plan.
- ✦ **Rate**: Tv Euribor 3m + spread
- ✦ **Spread**: subject of discount in the payment phase
- ✦ **Guarantee**: to assess

SANPAOLO ENERGY: Distinctive characteristics

Spread reduction in the negotiation phase of the payment

- ✦ **5%** for energy saving projects
- ✦ **10%** for investments on the assimilable sources
- ✦ **15%** for projects on the frame of the renewable energies

Pre-financial contribution of two from three **settled** payments:

- ✦ **I.st installment** equal to **40%** for projects with the regular mandatory expenses equal to 50% of the eligible costs
- ✦ **II.nd installment** equal to **40%** in accordance with the supporting documentation of the project for 100% of total costs and the reimbursement of at least 50% of the receipts
- ✦ **III.rd installment** **20%** at the end of the project's activities
- ✦



INTESANOVA ENERGIA: financing characteristics

- ✓ **Beneficiaries**: all branches enterprises
- ✓ **Aim**: investments in photovoltaic sector
- ✓ **Amount**: until **100%** of expenses from **75.000 €**
- ✓ **Duration**: from **7** to **15 years**
- ✓ **Installments payment**: quarterly
- ✓ **Rate**: variable rate: euribor 3m + spread;
fixed rate: IRS 5/10 years + spread;
- ✓ **Guarantee**: cession of the notified and accepted credit by the GSE to value on the allocation of the incentive rate.
Further possible guarantee.
- ✓ **Assurance**: “all risk” with constraint in favor of the bank