

PRESS RELEASE

**INTESA SANPAOLO INCREASES
ITS REVOLVING CREDIT LINE TO THE
EDILIZIACROBATICA GROUP TO €9.5 MILLION
TO PURCHASE ECOBONUS AND
SUPERBONUS TAX CREDITS**

- **The EdiliziAcrobatica Group has chosen Intesa Sanpaolo as its sole partner for the transfer of Ecobonus tax credits deriving from the energy upgrades of buildings, and now also those of the Superbonus programme managed through the newco Energy Acrobatica 110 Srl**
- **To date the credits transferred and already paid thanks to the agreement with the Bank amount to €22 million**

Turin/Genoa, 21 October 2021 - **Intesa Sanpaolo increased the revolving credit line it made available to the EdiliziAcrobatica Group to €9.5 million**, which the company can use for the **sale without recourse to the Bank of tax credits** generated both by the **Ecobonus** and by energy upgrades qualifying under the **Superbonus** programme introduced by the “Relaunch Decree”.

To support condominium administrators and owners in completing all the paperwork related to the 110% incentive and to be able to benefit from it easily and without risk, EdiliziAcrobatica founded **Energy Acrobatica 110 Srl**, which offers a "turnkey" solution using a certified, transparent process and a platform dedicated to following the progress of the project and document management. The newco operates through the commercial network of EdiliziAcrobatica and its professionals and contractors located in the main cities of Italy (Turin, Milan, Brescia, Genoa, Verona, Padua, Florence and Rome) and an internal team dedicated to the transfer of the credit.

The agreement with Intesa Sanpaolo provides the EdiliziAcrobatica Group with the financial support necessary to organise the execution of the works without any worries, from the initial start-up phase to conclusion, allowing it to optimise financial resources, improve cash flow and make the most of the opportunities offered by the tax incentives. To date the **credits transferred** and already paid thanks to the agreement with the Bank **amount to about €22 million**.

The operation in conjunction with Intesa Sanpaolo was made possible by the **Relaunch Decree**, which allows for the possibility of transferring the bonus tax credit instead of directly declaring the deductions in annual tax forms. Intesa Sanpaolo has seen **great interest in all the solutions put in place** since August 2020 to allow its customers to seize the opportunities made available by the Decree, **companies and individuals alike** being able to make their credits “liquid” thanks to the service offered by the Bank without having to wait years, all for the benefit of the entire economy, an opportunity valid also for all those who are not tax experts.

The Bank can intervene in three different ways: with the **transfer of the tax credit**; with a **bridge loan to initiate and manage works on the job sites** covered by the transferred tax credit; with **optional free assistance from Deloitte**, which helps the customer to get project approval and to manage the relative tax procedures.

Since November 2020 the Group has received **applications from companies for over 29,000 upgrade projects** for a total value of about €3 billion, rising to about €6 billion if direct requests from individuals and condominiums are included.

The introduction of **incentives** for energy and anti-seismic upgrades of buildings is offering **significant stimuli for the relaunch of the real estate market and the construction world**, which over the last 10 years experienced extensive downsizing at the national level and suffered significantly from the containment measures introduced during the pandemic. In the housing sector, **urban redevelopment** projects and increasing **attention to environmental sustainability issues** and combating hydrogeological risk will also give **new impetus to investments**. There is a significant amount of potential in this area, as **74% of residential buildings in Italy were built before 1980**. Liguria and Piedmont are the Italian regions with the largest share of buildings built before 1980, with 87% and 83% respectively. After Florence, Genoa is the Italian city with the highest share of buildings built before 1980 (97.3%), while the city of Turin ranks third, with 93.2% of the total (*source: Intesa Sanpaolo Research and Studies Department*).

*“The flexible and modular proposal that we have put in place, reinforced by synergies and important agreements such as the one stipulated with the EdiliziAcrobatica Group, allows our customers to seize all the opportunities made available by the construction tax incentives”, explains **Andrea Perusin, Regional Director of Piedmont South and Liguria of Intesa Sanpaolo**. “This way we can both contribute concretely to the efficiency of real estate assets and support the production chains of the construction sector, a fundamental driver for relaunching the economy and employment. The bank’s extensive tax capacity gives companies the peace of mind to transfer their credits and, combined with Deloitte’s continuous process innovations and qualified assistance, guarantees the solidity of our support. These efforts are consistent with the National Recovery and Resilience Plan’s focus on ecological transition, which is also a key priority for “Engine Italy”, our programme of initiatives and financing for the relaunch of SMEs, with €50 billion of new credit, of which €5.3 billion in the northwest”.*

*“The 110% Superbonus represents a great opportunity to relaunch the country’s economy”, commented **Riccardo Iovino, chairman of EA 110 and CEO of EdiliziAcrobatica S.p.A.** “Since it came into force, it has shown a potential that is clear to those working in the construction sector. Precisely for this reason, last spring we set up Energy Acrobatica 110, which acts as the main contractor and provides access to the entire construction chain involved in the Superbonus programme, offering the skills necessary for proper regulatory interpretation and end customer satisfaction that would otherwise be fragmented and difficult to manage”.*

Information for the media

Intesa Sanpaolo

Media Relations Local Banks and Media
stampa@intesasanpaolo.com

EdiliziAcrobatica

EdiliziAcrobatica
Press Office
Deborah Dirani
ufficiostampa@ediliziacrobaticea.com
Cell: +39 393 8911364

Financial Press Office
Close to Media
Luca Manzato +39 335 8484706

EdiliziAcrobatica SpA

EdiliziAcrobatica is the leading company in Italy in the construction sector operating with double safety ropes. Founded in Genoa in 1994 by Riccardo Iovino, the company now has over 1200 employees and 100 operating areas in Italy and France. The technique it employs allows working without scaffolding or aerial platforms, thus offering end customers a quality service and the elimination of scaffolding costs. The rope access that EdiliziAcrobatica is specialised in is particularly well suited to ordinary and extraordinary maintenance of buildings and apartment complexes, hotels and historical monuments. In fact, the technique developed by EdiliziAcrobatica ensures numerous benefits both in terms of accessibility for apartment complex residents and hotel guests and safety for tenants and access to monuments that always remain accessible even during restoration and maintenance works. Listed on the AIM Italia stock exchange since November 2018 and on the Euronext Growth market in Paris since February 2019, EdiliziAcrobatica closed 2020 – the year of the pandemic and the stoppage of construction sites – with €44.8 million in revenues, up 14% compared to 2019. During the year the company also inaugurated a new business line dedicated to cleaning and disinfection and released EAcondominio, the first app in Italy for condominium administrators to facilitate the holding of remote tenant meetings. For info: www.ediliziacrobatica.com

Intesa Sanpaolo

Intesa Sanpaolo is a wealth management & protection company, as well as the top bank in Italy and one of the most solid and profitable in Europe. As Bancassurance, it offers commercial banking, corporate investment banking, private banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 13.5 million customers in Italy, served through its digital and traditional channels, and 7.2 million customers abroad, where it is present with subsidiaries engaged in commercial banking in 12 countries in Central and Eastern Europe, the Middle East and North Africa and also with an international network specialised in supporting corporate customers in 25 countries. Intesa Sanpaolo is recognised as one of the world's most sustainable banks and is committed to becoming an exemplary model in terms of sustainability and social and cultural responsibility. It promotes extensive economic inclusion and poverty reduction projects, including an impact fund offering €1.5 billion in financing to people with difficulties in accessing credit. In the environmental field, it has created a fund of €6 billion for the circular economy. The Group is also strongly engaged in cultural activities in Italy and abroad, with the aim of defending, promoting and sharing the country's historical and artistic holdings, also thanks to the permanent and temporary exhibitions hosted at the Gallerie d'Italia, the Intesa Sanpaolo museums in Milan, Naples, Vicenza and opening soon in Turin.

Website: group.intesasanpaolo.com | News: <https://group.intesasanpaolo.com/it/sala-stampa/news> |
 Twitter: @intesasanpaolo | Facebook: @intesasanpaolo | LinkedIn: <https://www.linkedin.com/company/intesa-sanpaolo> | Instagram: @intesasanpaolo