

Joint Press Release

JUNCKER PLAN: CDP GROUP, ICCREA BANCAIMPRESA AND BANCA VERONESE JOIN FORCES TO SUPPORT THE INNOVATION AND INTERNATIONALIZATION INVESTMENTS OF ITECA

- *The € 1 million loan is being issued by Iccrea Bancalmpresa and Banca Veronese and guaranteed by SACE as part of the “2i per L’impresa” program of Cdp, SACE and EIF (EIB Group), that is providing access by Italian companies to Juncker Plan funds*
- *ITECA, a Verona-based SME that manufactures equipment for the production of baked goods and supplier of the major panettone and pandoro brands, will utilize the funds for research and innovation projects to further its growth in Russia, Central Asia and the Middle East and in North and South America*

Rome - Verona, 20 December 2016 - **Iccrea Bancalmpresa (the corporate arm of Credito Cooperativo), Banca Veronese (Credito Cooperativo di Concamarise) and SACE (Cassa depositi e prestiti Group)** have finalized a € 1 million line of credit to support the research and innovation investments of ITECA, an SME headquartered in Palù (Verona) specialized in equipment for the production of pasta, bread, pizza and typical Italian baked goods, specially panettone and pandoro.

This is a new initiative under the **“2i per l’impresa” Program of Cdp, SACE and EIF (EIB Group)** that makes Juncker Plan resources available to Italian SMEs for funding internationalization and innovation investments.

With a stable presence in the principal foreign markets that represent 60% of its sales (USA, Russia, United Arab Emirates, Indonesia and Chile), ITECA’s customer list includes the principal Italian and international food groups, which choose its equipment for its high quality and customization.

The line of credit, issued by Iccrea Bancalmpresa and Banca Veronese, guaranteed by SACE and counter-guaranteed by EIF, will enable the company to cover the costs of protecting and registering new patents that will improve its machinery and expand its clientele, and develop new research and innovation projects to provide growth in Russia, Central Asia, and Middle East and in North and South America.

This particular loan benefits from the "InnovFin" guarantee issued by the European Investment Fund (FEI), with the financial support of the European Union, within the framework of the European Fund for Strategic Investments (EFSI). The purpose of EFSI is to facilitate access to credit and implementation of production investments in the European Union.

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