Press release

SACE, SMBC and Intesa Sanpaolo: EUR 50 million green financing for Jinko Power's renewable energy projects in Italy

Hong Kong, 9th November 2026 – SACE, Italy's Export Credit Agency wholly owned by the Ministry of Economy and Finance, Sumitomo Mitsui Banking Corporation (SMBC) and Intesa Sanpaolo announce a EUR 50 million green financing facility for Jinko Power (HK) Company Limited, part of Jinko Power Technology, a leading Chinese renewable energy company specialising in the development, construction and operation of solar power projects. The financing will support the development of new renewable energy projects in Italy. The transaction was marked by a signing ceremony held in Hong Kong attended by representatives of Jinko Power, SMBC, Intesa Sanpaolo (IMI CIB Division) and SACE, in the presence of Italy's Consul General Francesco Paolo Cannito.

The financing was jointly arranged by SMBC and Intesa Sanpaolo (IMI CIB Division) as Mandated Lead Arrangers and Bookrunners through their respective Hong Kong branches. SMBC also acted as the Coordinating and Green Loan Structuring Bank and Agent. SACE provides a Green Financial Guarantee covering of the financing. The facility will support Jinko Power's investment plan in Italy, which includes the development of six solar photovoltaic and agrivoltaic plants, together with battery energy storage systems (BESS), with an indicative total capacity of over 177 MW and an overall investment value of approximately EUR 126.7 million.

The transaction will contribute to expanding renewable energy generation and storage capacity in Italy, reflecting the growing collaboration between international industrial and financial institutions in supporting the energy transition.

Italy's Consul General in Hong Kong and Macau, Francesco Paolo Cannito, highlighted the strategic value of the operation, which fully fits into the framework of growth diplomacy activities in the Northeast Asia region carried out by various players of the "*Sistema Italia*". "The agreement signed in Hong Kong, one of the world's main financial hubs, thanks to the crucial contribution of SACE and Intesa Sanpaolo, the Consul General continued, paves the way for new and future collaborations, particularly in sectors important for our economy such as energy".

Donato Morea, Head of Asia Pacific of SACE, stated "We are pleased to announce SACE's first initiative aimed at supporting the attraction of investments into Italy. Through our guarantee, we are backing Jinko Power's development plan in the renewable energy sector—helping to attract foreign capital and leverage

the expertise of the Italian supply chain. This demonstrates how collaboration with major industrial groups and international financial partners can translate into tangible investments for our Country, creating new opportunities for businesses, related industries, and employment in Italy".

"This landmark transaction demonstrates what can be achieved when strong partners come together around a shared purpose. By combining Jinko Power's renewable energy expertise and SACE's support, we are helping mobilise international capital for Italy's energy transition while strengthening financial connectivity between Asia and Europe," said **Jeanne Soh, Managing Director and Co-Head of Structured Finance Department, Asia Pacific, SMBC.**

"This transaction confirms how the ability to bring together international capital, specialist expertise and strategic vision plays a pivotal role in supporting Italy's economic development. Drawing on its global reach and deep understanding of Italy's economic and industrial landscape, Intesa Sanpaolo is well positioned to support complex initiatives and channel investment into strategic sectors that drive competitiveness and sustainable growth**",** commented **Nicola Doninelli, Head of Distribution Platforms & GTB of Intesa Sanpaolo's IMI Corporate & Investment Banking Division**.

"Italy is an important market for Jinko Power's international renewable energy business. This financing supports the development of our Italian portfolio and brings together partners with complementary financial and industrial capabilities," said **Liu Xiaojun, Board Director and Chief Financial Officer at Jinko Power**. "We appreciate the support of SACE, SMBC and Intesa Sanpaolo. Our focus is on combining our global development expertise with strong local partnerships to deliver high-quality solar and storage assets and create lasting value in Italy."

About SACE

SACE is Italy's Export Credit Agency, wholly owned by the Ministry of Economy and Finance. It specializes in supporting the growth of Italian companies through a wide range of instruments and solutions to foster exports and competitiveness, including risk management and protection, financial guarantees, factoring, advisory services, and business matching. With a network of export advisors across 23 offices in Italy and in high-potential markets for Made in Italy, SACE manages a portfolio of insured operations and guaranteed investments worth around €290 billion across 200 markets worldwide.
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About SMBC

Headquartered in Tokyo, Sumitomo Mitsui Banking Corporation (SMBC) is a leading global financial institution and a core member of Sumitomo Mitsui Financial Group (SMBC Group). Built upon our rich Japanese heritage since 1876, we put our customers first and provide seamless access to, from and within the Asia Pacific region.

SMBC is one of the largest Japanese banks by assets, with over ¥265,558 billion in total assets and strong credit ratings across our global integrated network spanning 39 countries and territories. Our regional reach extends from corporate and institutional companies to individual customers supported by our Multi-Franchise Strategy in Indonesia, India, Vietnam and the Philippines. We work closely as one SMBC Group to offer personal, corporate and investment banking services to meet the needs of our customers.

With sustainability embedded within our strategy and operations, we are committed to creating a society in which today's generation can enjoy economic prosperity and well-being, and pass it on to future generations.

To learn more, visit: www.smbc.co.jp/asia

About Intesa Sanpaolo

Intesa Sanpaolo, with more than €1.5 trillion in Customer Financial Assets and a loan book of nearly €440 billion at the end of September 2026, is the largest banking group in Italy, with a significant international presence. It is a European leader in Wealth Management, and operates an integrated Advisory, Asset Management and Protection platform, built on fully owned product factories and distribution networks working under full strategic control.

Through its International Banks division, Intesa Sanpaolo operates commercial banks in 12 countries across Central and Eastern Europe and Egypt. Through its IMI Corporate & Investment Banking division, the Group is present in 23 countries where it facilitates the cross-border activities of its customers. With a world-class position in social impact, Intesa Sanpaolo is also committed to decarbonization and to supporting clients in the sustainable transition.

The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

News: group.intesasanpaolo.com/en/newsroom
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Substack: https://ispbriefly.substack.com/

About Jinko Power

Founded in 2011, Jinko Power is a global independent power producer and renewable energy developer that develops, finances, builds, owns and operates solar power projects. The company is dedicated to making solar energy one of the most sustainable and competitive sources of power globally, while

expanding its energy storage and integrated energy services businesses, and developing green computing infrastructure and services.

As of September 30, 2026, Jinko Power owns a solar power portfolio of approximately 4.9 GW and standalone energy storage assets totalling 657 MWh in China, and around 4.37 GW of solar projects developed, constructed and in operation internationally The company has an established track record in developing and investing in large-scale solar projects, with international activities across the Middle East, Europe, Latin America and Asia-Pacific.