

PRESS RELEASE

**EDILIZIACROBATICA: FROM INTESA SANPAOLO
€8 MILLION REVOLVING CREDIT LINE
TO PURCHASE ECOBONUS TAX CREDITS**

- **EdiliziAcrobatica has chosen Intesa Sanpaolo as its sole partner for the transfer of tax credits related to the Ecobonus, also with the help of Deloitte through the Bank**
- **To date €2 million in credits transferred and already paid thanks to the agreement, referring to the first tranche of work completed in 2020**

Turin, 31 March 2021 – **Intesa Sanpaolo** has made a **revolving credit line of €8 million** available to **EdiliziAcrobatica**, which the company can use to **transfer Ecobonus tax credits without recourse to the Bank**, receivables generated by renovation works that benefit from the tax concessions introduced by the “Relaunch Decree”. To date, the credits transferred and already paid – referring to the first tranche of work completed in 2020 – amount to approximately €2 million.

The agreement with Intesa Sanpaolo provides EdiliziAcrobatica 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.

Since last September **EdiliziAcrobatica has initiated jobs worth more than €22 million**, with projects involving **330 residential properties throughout Italy**.

Founded in 1994 by CEO Riccardo Iovino, with general management in Genoa and 100 operating areas between Italy and France, EdiliziAcrobatica is the first Italian company to have made construction possible outdoors without the use of expensive, cumbersome scaffolding, instead employing double safety ropes – revolutionary in the construction world – to the point of becoming Italy’s leading company in this sector. The main character of a success story that saw it listed on the AIM Italia stock market organised and managed by Borsa Italiana (ticker symbol EDAC) and on Euronext Growth (ticker symbol ALEAC), the company is specialised in the maintenance and renovation of buildings and other architectural structures, and, thanks to the use of the cutting-edge technique that has made it famous throughout Italy, it is able to offer the end customer services of the highest quality without the extra cost of scaffolding, not to mention a series of intangible benefits during the works themselves: no obstacles blocking the view or the natural light and a clean, safe job site.

The operation in conjunction with Intesa Sanpaolo was made possible by the **Relaunch Decree**, which allows for the possibility of transferring the tax credit instead of directly using the 90% deduction.

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 “monetise” their credits 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. In just a few months the Group has received applications from companies for over **13,000 redevelopment projects** for a total value of **€1.8 billion**, rising to **35,000** if direct requests from individuals and condominiums are included.

Renovations can contribute strongly to the revival of the real estate market, especially considering the fact that **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 relationship between EdiliziAcrobatica and Intesa Sanpaolo continues to be very positive”, said **Riccardo Iovino, CEO & Founder of EdiliziAcrobatica S.p.A.** “Already last summer it was possible to issue a basket bond worth €10 million fully subscribed by the bank. The Relaunch Decree, and in particular the opportunities offered to the building renovation sector, have so far proven to be absolutely strategic for our company, which is about to approve financial statements that were highly profitable notwithstanding the pandemic. The agreement signed with Intesa Sanpaolo thus adds a further boost to the company’s growth and offers another signal that underscores the efficiency of the EdiliziAcrobatica business model”.*

Teresio Testa, Intesa Sanpaolo Regional Director of Piedmont, Valle d'Aosta and Liguria, noted: *“The measures of the Relaunch Decree represent a great opportunity to support the construction sector and its entire supply chain, whose relaunch is vital for Italy’s economic recovery. We took immediate action to put our private and business customers in a position to make the most of it. These are projects that we will continue to pursue as part of “Motore Italia”, Intesa Sanpaolo's new strategic programme consisting of financing and initiatives to promote the revival of SMEs, providing Italian companies with €50 billion of new credit – of which €5.3 billion in the northwest – with a commitment oriented towards an economically, environmentally and socially sustainable future. The initiatives also include the lengthening of debt repayment times, to allow our companies to plan new investments that we are ready to support with new credit”.*

Information for the media

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EdiliziAcrobatica SpA 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 1,000 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 EAcondominium, the first app in Italy for condominium administrators to facilitate the holding of remote tenant meetings.

For info: www.ediliziacrobatice.com

Intesa Sanpaolo is the top bank in Italy and one of the most solid and profitable in Europe. It offers commercial banking, corporate investment banking, asset management and insurance services. The Intesa Sanpaolo Group has approximately 14.6 million customers in Italy, served through its digital and traditional channels, and 7.2 million customers abroad, where it operates with subsidiaries engaged in commercial banking in 12 countries in Central and Eastern Europe and in the Middle East and North Africa and an international network specialised in supporting corporate customers in 26 countries. Intesa Sanpaolo is recognised as one of the world's most sustainable banks. For the Group, creating value means being an engine of growth for society and the economy. In the environmental field, it has created a fund of €6 billion for the circular economy. 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. Intesa Sanpaolo is strongly engaged in its own cultural activities and in partnership with others in Italy and abroad, including permanent and temporary exhibitions of its vast artistic holdings at the Gallerie d'Italia, the Group's museums in Milan, Naples, Vicenza and soon in Turin.

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