

PRESS RELEASE

INTESA SANPAOLO AND SER SRL JOIN FORCES TO DEVELOP SIRMAX GROUP'S THREE-YEAR PLAN FOR SUSTAINABLE GROWTH: €2.5 MILLION DISBURSED

- **Initiatives are underway to involve customers, suppliers and employees in sustainability issues and encourage them to adopt good social and environmental practices**
- **S-loan is a loan designed by Italy's leading banking group to help virtuous companies achieve ESG targets**

Padua, 22 February 2021. Intesa Sanpaolo and Sirmax Group have finalised a transaction for the SER plant in Salsomaggiore Terme (in the province of Parma) in order to achieve sustainable growth. **The loan, amounting to €2.5 million, is linked to the achievement of two ESG (Environmental, Social and Corporate Governance) targets.** The first target relates to the **share of customers and suppliers involved in sustainability issues**, which translates into the use of programmes to promote a sustainability culture, which are aimed at encouraging customers and suppliers to implement virtuous practices in this respect. The second target relates to the **number of hours of training on social and environmental sustainability issues for employees**, which involves introducing internal programmes for workers in order to promote good practices.

Intesa Sanpaolo and Sirmax consider it essential to promote the development of a sustainable economy, encouraging the development of a sustainable culture and recognising the importance of making investments that fall within the three guiding criteria, known as ESG. With this in mind, Intesa Sanpaolo has launched a **new financing instrument** for the medium and long term called **s-Loan**, of which Sirmax has become a virtuous user. It has been specifically designed to assist companies in their efforts towards becoming more sustainable in environmental, social and corporate governance terms, enhancing dedicated investments also by defining shared ESG performance indicators.

S-Loan is meant to support companies in meeting their medium to long term needs by offering favourable dedicated conditions, thanks to reduced interest rates that will be granted once ESG targets are met. For each year in which this commitment is fulfilled, a discount on the funding will be granted as a reward for the results achieved. In fact, S-Loan is a loan that rewards virtuous conduct in the field of sustainability.

This loan follows last year's transaction, amounting to €5 million, for the building renovation plan and for the expansion of the SER production plant in Salsomaggiore Terme, near Parma, in line with a circular economy approach, and especially for the upgrade of the plastic waste recycling plant, which involved purchasing new selection and washing lines and new extruders, thereby increasing total production capacity by 70%.

SER S.r.l, which joined the Sirmax Group in January 2019, specialises in the treatment and regeneration of post-consumer and post-industrial plastics for producing polymers and compounds based on LDPE (low density polyethylene), HDPE (high density polypropylene), PP (polypropylene) and PS (polystyrene). Since its acquisition, SER's production capacity has doubled, reaching 30,000 tonnes of products in 2020. The procedure for obtaining the new "Autorizzazione Unica Ambientale" [Single Environmental Authorisation] is currently underway and is set to merge the two facilities at numbers 248 and 250, thus allowing the number of tonnes of non-hazardous plastic waste from sorted urban waste to be increased from 20,000 to 45,000. This last part of the plant is scheduled to enter into operation this year. Numerous collaboration projects are currently underway with car and household appliance manufacturers to design components that are partially or completely made of recycled post-consumer plastics.

SER's "twin" plant in Anderson, Indiana, USA, which is now being completed, also has a circular economy approach. SER North America will enter production in the next few months and estimates a capacity of 15,000 tonnes in 2021, which will increase to 25,000 tonnes in 2022. The two plants, in Italy and in the USA, are expected to reach a total production capacity of 65,000 tonnes by 2022.

'The ability of companies to understand and control their impact in environmental, governance and social terms is crucial to their success in today's increasingly competitive market, also from a sustainability perspective,' pointed out **Renzo Simonato**, Regional Director of Intesa Sanpaolo. *'We are pleased to support companies such as Sirmax Group that invest in sustainable growth and the ESG criteria, but it is also a responsibility for us as it allows us to play an active role in creating value for the local area and the community.'*

'We are proud of the fact that all our efforts are being recognised,' said **Massimo Pavin**, President and CEO of the Sirmax Group. *It has become essential for us to be committed to applying the principles of sustainability not only to our products and the production process, in all its forms and by investing in technological research, but also to relations with our customers, suppliers and employees, with a view to ensuring that we all adopt good social and environmental practices. In fact, considering the demands that Europe is making of us and the fact that we need to look out for the future of our children, pursuing sustainability in all its forms has become an ethical and civil duty for our company.'*

Information for the press:

Intesa Sanpaolo
Media Relations
Media Banca dei Territori e Media Locali
stampa@intesasnpaolo.com

www.intesasanpaolo.com/it/news

Sirmax Group

Press and communication office

Leonardo Forner – Sirmax Group – lforner@sirmax.com

Katy Mandurino – Studio Mandurino – km@studiomandurino.it

www.sirmax.com/it/news

Intesa Sanpaolo is one of the most solid and profitable banks in Europe. It offers commercial banking, corporate investment banking, savings management, asset management and insurance services. It is Italy's leading bank with about 11.8 million customers served through its digital and traditional channels. The Group's foreign banks serve 7.2 million customers in Eastern Europe, the Middle East and North Africa. Intesa Sanpaolo is considered to be one of the world's most sustainable banks. For the Group, creating value means driving growth for society and the economy. In the environmental field, it has created a €5 billion fund allocated to circular economy. It promotes major economic inclusion and poverty reduction projects, including an impact fund providing €1.2 billion in funding for groups that find it difficult to access credit. Intesa Sanpaolo is actively involved in organising cultural activities and collaborating with other organisations in Italy and abroad, including permanent and temporary exhibitions showcasing its extensive artistic heritage at the Gallerie d'Italia, the Group's museums in Milan, Naples, Vicenza and soon also in Turin.

Sirmax Group, based in Cittadella, in the province of Padua, is Europe's leading non-integrated manufacturer and one of the world's top producers of polypropylene compounds for all fields of application – automotive, household appliances, power tools and household products, electrical, electronics, construction and furniture – and in the distribution of plastics. In 2020, it recorded a consolidated turnover of over €300 million and employs about 700 people worldwide. The Group, which has been in the business since the 1960s, now owns six production plants in Italy, two in Poland, one in Brazil, two in the USA, two in India, a sales office in Milan, and foreign technical-commercial branches in France, Spain and Germany. Sirmax has gained significant market shares in Europe, the Americas and Asia, thus becoming a benchmark player in the global market. Customers include leading brands such as Whirlpool, Bosch-Siemens, Electrolux, Karcher, Philips, De Longhi, Honeywell, ABB, Technogym, Volkswagen Group, Daimler, PSA (Peugeot Citroen Group), now Stellantis with FCA.

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