

## Enel and Intesa Sanpaolo strengthen commitment to the Circular Economy

Enel and Intesa Sanpaolo pledge to strengthen the commitment to the continuous improvement of Italian companies in innovation, competitiveness and environmental performance by promoting the Circular Economy, an approach which allows for these goals, which are highly complementary, to be pursued.

With this aim in mind, Enel and Intesa Sanpaolo were the promoters of an event held on 29 November at the Confindustria headquarters, which opened with speeches by the Minister of the Environment Gian Luca Galletti, and member of the European Parliament Simona Bonafè.

During the initiative, which received sponsorship from the Ministries of the Environment and of Economic Development, Enel and Intesa Sanpaolo, together with Novamont, Costa Crociere, the Salvatore Ferragamo Group, Bulgari, Fater and Eataly, signed the Manifesto for the Circular Economy which involves, as a lead company for each sector, a major player company of the Made in Italy brand that has gone international and is already strongly committed to this economy.

The Circular Economy aims to transform processes and redesign products and services, promoting a departure from the traditional divisions between different industrial sectors, as well as a greater synergy between companies. Innovation and sustainability therefore constitute integral elements of business and a strategic choice for competitiveness, also as far as combating climate change is concerned.

“The circular economy, enabled by technological innovation, is a strategic driver capable of promoting the establishment of new business models which are more efficient and sustainable, as well as promoting a departure from the traditional division of stages and distinctive roles of the linear economy: a process with a cross-cutting involvement of many players across the entire value chain”, said Patrizia Grieco, President of Enel. “In this context, the big businesses can play a fundamental role as a driving force to promote the circular transition of their supply chains, reinforcing the competitiveness of the Italian economic system also in the international context”.

“For Intesa Sanpaolo,” stressed Mauro Micillo, Head of Intesa Sanpaolo’s Corporate & Investment Banking Division and Banca Imi CEO, “this is a significant commitment in environmental sustainability, which has led to us receiving several accolades, such as being included on various indices and, in particular, on the Dow Jones Sustainability Index. The circular model represents a positive breakaway, which could create new value and growth. It is for this reason that since 2015 we have been the sole global partner in financial services of the Ellen MacArthur Foundation, the largest private institution in the world engaged in this field. What we see in the Circular Economy is an innovative and strategic challenge that will bring significant benefits on a global scale”.