

PRESS RELEASE

Social Housing: agreement between Intesa Sanpaolo and the “A.S.C.I. – Abitare Sostenibile Centro Italia” fund on real estate initiatives in Umbria

The 19.5 million euro disbursed to the A.S.C.I. Fund – managed by Prelios SGR – will enable work to continue in Umbria for the construction of a total of more than 500 apartments for sale and for lease at controlled prices and rents.

Milan, December 21, 2022 – Work on four social housing projects in the Italian region of Umbria promoted by the “A.S.C.I. – Abitare Sostenibile Centro Italia” Fund is set to continue thanks to an agreement with Intesa Sanpaolo for the refinancing of existing debt and an increase – 3.5 million euro – of the original loan, for a total amount of 19.5 million euro.

The loan to the A.S.C.I. Fund, a social investment unit trust fund managed by Prelios SGR, will make it possible to respond to housing needs in the region by funding the construction of apartments that, for the most part, will be leased at rent-controlled rates rather than on the open market. The A.S.C.I. Fund is owned 70% by CDP Immobiliare SGR through the Fondo Investimenti per l’Abitare (FIA) fund.

The refinancing announced today will enable work to be completed on the sites in: Bastia Umbra (Perugia), a 27,000 sq.m project for the construction of 123 apartments (of which 105 for social housing); the former Manifattura Tabacchi area in Perugia, a 28,500 sq.m multipurpose development consisting largely of residential properties, with 214 apartments, of which 174 for social housing, as well as 20 business properties.

Alessandro Busci, Head of Fund Management at Prelios SGR, said: “This important regional development is part of a wider program for the management of investment funds dedicated to social housing projects, which we are implementing with CDP Immobiliare SGR in several Italian Regions. In today’s economic scenario, the closing of the refinancing is very important, and will enable investments planned for some time to start up again and be completed. In Umbria we have supported activities at seven construction sites in the main provinces, for a total of more than 500 apartments, most of which will be leased on long-term contracts at controlled rents or sold under specific agreements. The program will respond to families’ housing needs and drive the urban and social redevelopment of the towns involved.”

Intesa Sanpaolo

Intesa Sanpaolo is the top banking group in Italy – a point of reference for private individuals, businesses and the real economy – and has a significant international presence. Its distinctive business model has established Intesa Sanpaolo as the leading European player in Wealth Management, Protection & Advisory and reflects its strong focus on digital and fintech. An efficient and resilient bank, it is the parent company of product factories in asset

management and insurance. Its strong ESG commitment is reflected in its program to provide, by 2025, 115 billion euro of impact funds to society and the green transition, and contributions of 500 million euro to support people in need, positioning Intesa Sanpaolo at the highest levels worldwide in terms of social impact. Intesa Sanpaolo has set a net zero target by 2030 for its own emissions and by 2050 for its loans and investment portfolios, asset management and insurance operations. A firm supporter of Italian culture, Intesa Sanpaolo has developed a network of museums, the Gallerie d'Italia, to exhibit its own art collection and outstanding art projects.

Prelios SGR

Prelios SGR is a company in the Prelios Group and one of Italy's largest asset managers, with assets under management totaling 7.76 billion euro at June 30, 2022. It is active in the promotion, creation and management of real estate alternative investment funds (AIFs) and credit funds, advisory and separate account management, for leading Italian and international institutional investors. Prelios SGR is a pioneer in the innovation of investment products, as regards both asset classes and typologies. It set up one of the first externally managed SICAFs and manages the largest UTP fund in Italy and one of the largest in Europe. Prelios SGR has established high standards and control systems for governance, risk management and transparency, while maintaining high operating flexibility. Reflecting its commitment to promoting sustainability, the company is a member of the UN PRI - Principles for Responsible Investment network and of GRESB.

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