



Polo Strategico Nazionale: accelerating Italy's digital transformation with over €200 million from Intesa Sanpaolo, UniCredit, CDP, Banco BPM and BPER, with EIB support

Rome, 14 February 2024 - **Polo Strategico Nazionale** (PSN) continues to serve as the main facilitator of Italy's digital transformation, thanks also to the support of the main Italian financial institutions and the European Investment Bank (EIB).

Polo Strategico Nazionale is a pillar of the Italian Cloud Strategy, an initiative of the Department for Digital Transformation of the Presidency of the Council of Ministers. A key project of Italy's National Recovery and Resilience Plan, that has secured over €200 million from a pool of major financial institutions: Intesa Sanpaolo, UniCredit and Cassa Depositi e Prestiti (CDP), whose share of financing is supported by the InvestEU programme, who acted as structuring bank, and as original mandated lead arranger and bookrunner respectively; and Banco BPM and BPER as original mandated lead arranger. The funding includes a share of 73 million granted by the EIB: these are loans intermediated by Intesa Sanpaolo, UniCredit and CDP, which will allow the banks to facilitate the financing conditions to Polo Strategico Nazionale.

Polo Strategico Nazionale will use this funding to pursue its mission: creating a technologically innovative cloud infrastructure to ensure security, as well as economic and environmental sustainability, in managing data and software for the Italian public administration.

Emanuele Iannetti, CEO of Polo Strategico Nazionale, remarked: "The choice of these financial institutions and the EIB to support our work is a confirmation of the solidity, credibility and authority of Polo Strategico Nazionale's project. The support of the EIB and the entire group of banking



institutions, Intesa Sanpaolo, UniCredit, CDP, Banco BPM, and BPER, is fundamental. I thank all the people involved who strongly believed in the project.”

In particular, the funding takes the form of three lines of credit¹ intended to strengthen and accelerate Polo Strategico Nazionale’s operations. They will be used to cover project costs, operations and financial and investments for technological renewal. This will promote the digital transformation of the Italian public administration by migrating its data management to the secure cloud created by Polo Strategico Nazionale.

Legal assistance for the financing arrangement was provided by Chiomenti, working with Polo Strategico Nazionale (and its partners, for the financial documentation concerning them); and by Gianni & Origoni, working with Intesa Sanpaolo, UniCredit, CDP, Banco BPM and BPER.

Polo Strategico Nazionale (www.polostrategiconazionale.it) is held by TIM, Leonardo, CDP (through its subsidiary CDP Equity) and Sogei. Its mission is to create and manage a technologically innovative, independent cloud infrastructure that can ensure security and economic and environmental sustainability for the Italian public administration’s data and software management. Polo Strategico Nazionale is one of the three pillars of the Italian Cloud Strategy, developed by the Department for Digital Transformation of the Presidency of the Council of Ministers together with the National Cybersecurity Agency. The Italian Cloud Strategy provides strategic direction for migrating the data and digital services of the Italian public administration to the cloud. After winning the relevant tender, Polo Strategico Nazionale signed a 13-year agreement with Italy’s Department for Digital Transformation to complete the project.

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¹ A medium- to long-term credit line (the senior credit line) to finance the main project costs and investments, a revolving credit line for VAT needs (the VAT credit line), and a revolving credit line to provide working capital (the working capital credit line).