CEB and CDP sign new €350 million loan to support post-earthquake reconstruction in Central Italy

Third financing agreement between CDP and CEB brings total support for the reconstruction of Central Italy's earthquake-affected areas to over €1 billion

Rome, 15 April 2025 – The Governor of the Council of Europe Development Bank (CEB), Carlo Monticelli and the CEO of Cassa Depositi e Prestiti (CDP), Dario Scannapieco, today signed a new €350 million loan agreement at CDP's headquarters in Rome. The aim is to further strengthen support for the reconstruction and revitalisation of the regions of Abruzzo, Lazio, Marche and Umbria, severely affected by the earthquakes of 2016 and 2017.

This is the third financing operation between CEB and CDP, following two previous agreements signed in 2018 and 2023. With this new loan, the total resources provided by the CEB to support the reconstruction of private buildings and production facilities damaged by the earthquakes now exceed €1 billion.

These funds will flow into CDP's Plafond Sisma Centro Italia facility and will be channelled, through participating banks, to households and businesses in the affected areas, according to the progress of eligible reconstruction works. Loan repayments will be covered by the Italian State through a mechanism whereby beneficiaries receive a tax credit equal to the amount of the repayments (principal, interest and certain management fees). This tax credit will be transferred to participating banks and used to offset their tax liabilities.

"With this new loan, the CEB and CDP reaffirm their commitment to supporting the long-term reconstruction of the earthquake-struck regions of Central Italy," said **Carlo Monticelli**, Governor of the CEB. *"The CEB is proud to continue working alongside Italian institutions to ensure that the reconstruction goes beyond restoring housing and infrastructure, and contributes to rebuilding more equitable, inclusive and resilient communities."*

"The agreement signed today further strengthens the solid cooperation with European institutions, such as the CEB, and is a concrete example of CDP's role as a bridge between supranational institutions and development projects across Italy," said **Dario Scannapieco**, CEO of CDP. *"In particular, these new resources will continue to support households and businesses affected by the 2016 and 2017 earthquakes in Central Italy. Despite the time that has passed since those tragic events, our commitment to these areas remains*

strong, driven by the awareness that reconstruction is not only about rebuilding infrastructure, but also about revitalizing the economic and social fabric of local communities."

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About the Council of Europe Development Bank (CEB)

Established in 1956, the CEB is a multilateral development bank with 42 member states, including twenty-two in Central, Eastern and South-Eastern Europe, which represent its main target group. As a key instrument of Europe's solidarity policy, the CEB finances social projects by mobilising resources on international financial markets under favourable conditions, reflecting its high credit ratings (Aa1 by Moody's, with a rating upgrade under review; AAA by Standard & Poor's, stable outlook; AA+ by Fitch Ratings, positive outlook; and AAA by Scope Ratings, stable outlook). The CEB grants loans to its member states, as well as to financial institutions and local authorities within these states, to finance social projects in line with its mission.

About Cassa Depositi e Prestiti (CDP)

Cassa Depositi e Prestiti (CDP) is Italy's National Promotional Institution, supporting the country's economy since 1850. CDP focuses on accelerating Italy's industrial and infrastructure development, fostering sustainable growth and innovation, and supporting Italian companies both domestically and internationally. CDP is a strategic partner for local authorities, providing financing and advisory services for infrastructure development and the improvement of public services. The institution is also engaged in international cooperation projects in developing countries and emerging markets. CDP is funded entirely through private resources, mainly through the issuance of postal savings bonds and passbooks, as well as through access to domestic and international financial markets.

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CDP Relazioni con i Media Mail: ufficio.stampa@cdp.it

Tel: 06 42213990 www.cdp.it Seguici anche su:

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