



CDP and ALEXBANK sign a €30 million plafond under the EU-backed TERRA Portfolio Guarantee program to support agricultural microenterprises in Egypt

The guarantee, fully counter-guaranteed by the European Union, will provide credit guarantees of up to 70% on a new €30 million lending portfolio for small farmers operating across Egypt.

Cairo, 3 September 2026 – Today Cassa Depositi e Prestiti (CDP) and ALEXBANK, part of the Intesa Sanpaolo Group, signed a €21 million portfolio guarantee (covering a lending production plafond of €30 million) as part of the TERRA – Transforming and Empowering Resilient and Responsible Agribusiness – Programme. The signing ceremony took place on the margins of the Italy–Egypt Business Forum, in the presence of the Italian Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation, Antonio Tajani, the Italian Minister for the Environment and Energy Security, Gilberto Pichetto Fratin, and the Italian Minister of Labour and Social Policies, Marina Calderone, as well as the Egyptian Minister of Investment and Foreign Trade, Mohamed Farid Saleh, and the Egyptian Minister of Foreign Affairs, Badr Abdelatty. Additionally, the ceremony took place in the presence of Carlo Rossotto, Director of Development Cooperation and International Institutional Relations at CDP, Ms. Paola Papanicolaou, Chief of International Banks Division at the Intesa Sanpaolo Group, during her visit to Egypt, Mr. Paolo Vivona, CEO & Managing Director of ALEXBANK, and Lorenzo Vingut Harrington, Team Leader, Head of Green and Sustainable Transformation, Energy and Digital Transition Section at the EU Delegation to Egypt.

Backed by the European Union guarantee under the TERRA Programme ([TERRA Guarantee](#)), ALEXBANK will be able to extend financing to microenterprises operating in Egypt's agrifood sector (mainly small farmers), with the aim of improving their access to finance and supporting the resilience and sustainable development of the local agrifood value chain. In this context, the transaction represents a core component of the broader investment synergy between Italy's Mattei Plan for Africa and the European Union's Global Gateway strategy, as a result of the Global Gateway–Mattei Plan summit held in Rome on 20 July 2025, attended by Italian Prime Minister Giorgia Meloni and European Commission President Ursula von der Leyen.

The transaction is fully aligned with the Mattei Plan and the EU's flagship [Pact for the Mediterranean](#), as well as its [Global Gateway Strategy](#), particularly with its objectives related to sustainable economic growth, resilient agribusiness systems, job creation and financial inclusion. Through the mobilisation of EFSD+ resources, the operation exemplifies the Team Europe approach by combining EU budgetary support and CDP's financing capacity to expand access to finance for underserved agricultural microenterprises in the country.

TERRA is an EU-supported programme promoted by CDP to accelerate the transition towards more sustainable and resilient agrifood systems by strengthening access to finance for businesses operating across Africa's agrifood value chains. The operation also contributes to the EU–Egypt Strategic and Comprehensive Partnership and the Pact for the Mediterranean, supporting their common objectives of mobilising sustainable investment, strengthening private-sector development and building more resilient and integrated economies in Egypt and across the Mediterranean.

Through this transaction, CDP further strengthens its role as Italy's Financial Institution for International Development Cooperation, mobilising European resources and working with the best local financial institutions to support inclusive and sustainable private-sector growth in key partner countries. The initiative also contributes to the objectives of Italy's Mattei Plan for Africa, which identifies Egypt as a strategic

partner and promotes sustainable agricultural development, financial inclusion and economic opportunities for small farmers and agricultural microenterprises.

EU's Head of Delegation to Egypt, H.E. Angelina Eichhorst said: *"The European Union's partnership with CDP reflects a shared commitment to supporting Egypt's sustainable and inclusive development. Through our joint initiative under TERRA programme, we are promoting food security, decent jobs creation, and strengthening rural prosperity to build a more sustainable and climate-resilient agricultural sector."*

Carlo Rossotto, Director of Development Cooperation and International Institutional Relations at CDP stated: *"Supporting small farmers means supporting the resilience of entire communities. Through this partnership with ALEXBANK, and with the backing of the European Union, we are helping expand access to finance where it can generate the greatest economic and social impact"*

In this context, **Mr. Paolo Vivona, CEO & Managing Director of ALEXBANK**, commented: *"We are honored to collaborate with Cassa Depositi e Prestiti and the European Union. This partnership reinforces ALEXBANK's longstanding commitment to the agribusiness sector and builds on our continuous efforts to empower MSMEs and expand access to financial services across Egypt's agricultural ecosystem. By strengthening the agrifood value chain, we are helping create greater opportunities for sustainable growth and enabling farmers to play a more active role in the Egyptian economy. This agreement further underscores our role as a trusted partner in Egypt's economic development and our dedication to advancing inclusive growth, in line with the broader vision of the Intesa Sanpaolo Group."*

Paola Papanicolaou, Chief of the International Banks Division at Intesa Sanpaolo stated: *"I am particularly pleased about today's transaction between Intesa Sanpaolo's Egyptian bank ALEXBANK and Cassa Depositi e Prestiti (CDP). It strengthens collaboration between Italy and Egypt and represents a further step in Italy's Mattei Plan for Africa. Through ALEXBANK, our Group is an integral part of the Egyptian economy and benefits from a unique position that no other major Italian bank enjoys, combining a deeply rooted local presence with the international expertise of one of Europe's leading banking groups. I am fully confident that Italy and Egypt can build an even stronger economic bridge across the Mediterranean, connecting Europe, Africa and the Middle East. This is the partnership that Intesa Sanpaolo and ALEXBANK are committed to supporting and fostering over the long term."*

ALEXBANK

ALEXBANK is one of Egypt's leading private sector banks established in 1957 and participated by the Intesa Sanpaolo Group since 2007. ALEXBANK owns one of the largest private sector branch networks with a total of 175 branches located in every major Egyptian governorate employing 4,200 active individuals who proudly serve more than 1.8 million customers. ALEXBANK actively serves the widest spectrum of segments by providing value added financial products, services and solutions to Retail, Small Business, Medium and Corporate Enterprises.

ALEXBANK is currently in the midst of a radical digital transformation aimed at providing our customers with the most unique of banking experiences, via our seamless multi-channel experience incorporating Internet & Mobile Banking, Cards, Electronic wallets, and the latest generation of point-of-sale & ATMs, all powered through the power of Big Data and empowered by key players in the Fintech ecosystem.

Cassa Depositi e Prestiti is the Italian Development Bank, supporting the Italian economy since 1850 and promoting sustainable economic and social development in Italy and partner countries. CDP acts as Italy's Financial Institution for International Development Cooperation, providing financing, guarantees and advisory support in developing countries and emerging markets.

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Intesa Sanpaolo

Intesa Sanpaolo, with more than €1.5 trillion in Customer Financial Assets and a loan book of nearly €440 billion at the end of June 2026, is the largest banking group in Italy, with a significant international presence.

It is a European leader in Wealth Management, and operates an integrated Advisory, Asset Management and Protection platform, built on fully owned product factories and distribution networks working under full strategic control.

Through its International Banks division, Intesa Sanpaolo operates commercial banks in 12 countries across Central and Eastern Europe and Egypt.

Through its IMI Corporate & Investment Banking division, the Group is present in 23 countries where it facilitates the cross-border activities of its customers.

With a world-class position in social impact, Intesa Sanpaolo is also committed to decarbonization and to supporting clients in the sustainable transition.

The Bank's network of museums, the Gallerie d'Italia, hosts its owned artistic heritage and cultural projects of recognized value.

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