



CDP, new extraordinary measures for the Coronavirus emergency

Approval of the most extensive renegotiation of mortgage loans carried out by CDP in recent years, which will involve 7200 local entities and will free up resources for 1.4 billion euro

Furthermore, 2 billion euro is immediately available for the support of medium and large enterprises

Rome, 2 April 2020 - Cassa Depositi e Prestiti reinforces its commitment to dealing with the economic emergency caused by the Covid-19 epidemic with a package of extraordinary measures for local entities and businesses. The Board of Directors approved a series of measures:

1.4 billion euro to 7200 local entities from the renegotiation of 34 billion euro of loans

CDP provides financial support to Municipalities, Metropolitan Cities, Provinces and Regions to deal with the emergency through the largest renegotiation transaction carried out by the Group in recent years: 7200 local entities will be able to renegotiate approximately 135 thousand loans for a total residual debt of 34 billion euro. The measure will make it possible to free up resources, in 2020, of up to 1.4 billion euro, which entities will also be able to allocate to interventions to deal with the Covid-19 epidemiological emergency.

With this transaction - considering the extraordinary phase that the Country is going through and the exceptional nature of the measure approved today - CDP testifies to its willingness to respond to a request put forward by the associations representing local entities, confirming its historical connection with the territories and its role as a key partner of the Public Administration. The initiative is in addition to that already launched in recent weeks relating to the suspension of the mortgage instalments of the municipalities included in the initial red zone of the Lombardy and Veneto regions.



2 billion euro immediately available in support of medium and large enterprises

New business line by CDP, which allows financing of up to 2 billion euro to support the financial requirements of medium and large enterprises (indicatively with a turnover above 50 million euro) for temporary liquidity needs, support for working capital and support for the investments envisaged in companies' development plans.

The initiative aims to provide immediate liquidity to companies pending the operational start of the guarantee mechanisms envisaged by Law Decree "Cura Italia" (article 57 of decree no. 18 of 17 March 2020).

The disbursement of the funds may also take place in pooling with other financial institutions, through loans with a CDP share amounting between 5 million euro and 50 million euro and lasting up to 18 months.

The measures launched in recent weeks

The measures approved today follow the 17 billion euro action plan to support the Italian economy launched by CDP in recent weeks.

The package already launched provides for the supply of liquidity at low interest rates for SMEs and Mid-caps through the banking system; the granting of subsidised loans, guarantees and moratoriums on medium-long term loans to support the export and internationalisation activities of SMEs, the deferral of the payment of instalments due in 2020 of mortgage loans for the municipalities located in the first red zone.

All extraordinary measures for companies and local entities are available on cdp.it/conlitalia



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