

## **CDP and EBRD renew cooperation, new agreement signed to support businesses in the Western Balkans**

*Joint finance initiatives for development, climate action and business internationalization in new MoU*

*Signed the first joint investment in ENEF II Fund, for the support of the private sector in the Western Balkans*

Rome, Dec. 19, 2022- Collaborating on joint development and climate finance initiatives, promoting sustainable business growth and internationalization, and expanding joint projects within the European Commission framework: these were the themes at the heart of the renewal of the Memorandum of Understanding (MoU) between Cassa Depositi e Prestiti (CDP) and the European Bank for Reconstruction and Development (EBRD) signed today in Rome. Present at the signing ceremony, which took place at CDP headquarters in Rome, were CDP CEO and Director General Dario Scannapieco and EBRD President Odile Renaud-Basso.

The agreement renews and expands the areas of collaboration agreed in the previous MoU of 2018. In particular, the new MoU aims to significantly strengthen collaboration between the two institutions in several priority areas, including sustainable development, business internationalization, and climate finance. Objectives to be achieved, on the one hand, by promoting joint initiatives for the growth of SMEs and the development of new business relations between Italian companies and those from countries of common interest between the two institutions, also by exploiting initiatives such as the CDP Business Matching Platform; on the other hand, through the co-financing of decarbonization and climate change adaptation and resilience projects. The agreement also aims to increase collaboration in European resources management as implementing partners of EU programs, the Western Balkans Investment Framework and the Green Climate Fund, managed by CDP.

At today's signing, the collaboration was further concretized through the signing of the first joint investment between CDP and EBRD in the Enterprise Expansion Fund II (ENEF II), aimed at supporting the growth of local enterprises in the Western Balkans and improving their Environmental, Social and Governance (ESG) performance. CDP and EBRD will be the main investors in the Fund with a contribution of €19 million each, joined by resources from the European Commission for an additional €19 million and the German financial institution KfW for €10 million. Overall, it is estimated that the Fund will convey up to 100 million euros in financing for the benefit of local businesses by 2027.

Dario Scannapieco, CDP CEO and Managing Director, said, *"The renewal of the Memorandum with EBRD reaffirms the importance of bilateral collaboration between national and supranational Development Finance Institutions. Working jointly on sustainable business growth projects and climate finance initiatives amplifies the scope of resources available, producing a multiplier effect of the impact that can be generated in key territories for Italy, such as the Western Balkans and the Southeast Mediterranean."*



On the partnership, EBRD President Renaud-Basso said: *“I’m delighted to sign this MoU with CDP, which reaffirms our joint priorities in promoting SME development and green, low-carbon and climate-resilient projects, while maximising synergies through cooperating with Italian companies investing in the economies where we operate and the economies of the Western Balkans. Our engagement through the tailored financing instrument ENEF II will help boost private-sector innovation and sustainability efforts, which are essential for economic resilience.”*

\*\*\*

*Information for the Press*

**CDP Media Relations**, +39 06 4221 4000, [ufficio.stampa@cdp.it](mailto:ufficio.stampa@cdp.it)