

IFC and Italy

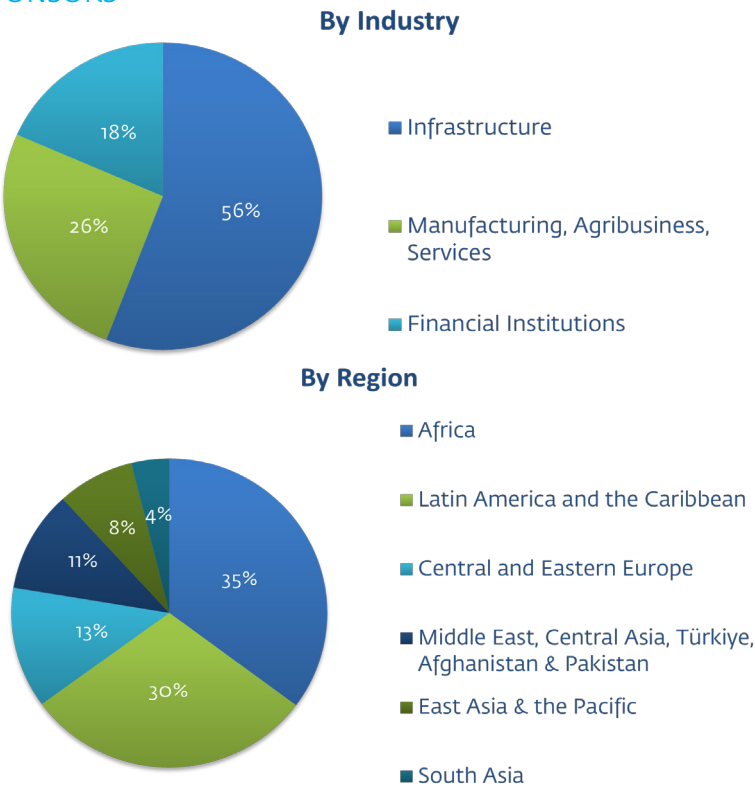
Partners in Private Sector Development



OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$56 billion in investments from its own account and in mobilization from third parties to private companies and financial institutions in developing countries in its fiscal year 2024. IFC is an active partner of established Italian multinationals and mid-sized firms interested in investing in emerging markets. As of June 2024, IFC had a long-term committed investment portfolio of close to \$1.3 billion with Italian partners spread across several sectors and regions.

IFC'S LONG-TERM INVESTMENT PORTFOLIO WITH ITALIAN SPONSORS



Partnership with the Italian Government

IFC's main counterpart and shareholder is the Italian Ministry of Economy and Finance. IFC also works closely with other ministries and government institutions, including the Bank of Italy, the Ministry of Foreign Affairs and the Ministry for Ecological Transition, as well as Cassa Depositi e Prestiti (CDP), the Italian National Promotion Institution. In addition, IFC collaborates with SIMEST, the Italian Development Finance Institution that supports the internationalization of Italian companies.

Italy's cumulative contribution to IFC's advisory services amounted to \$44 million between fiscal years 2011 and 2024. Climate and Africa are the key shared priorities, with the majority of funding for IFC's Clean Energy Access Program (\$34.5 million) coming from the Ministry of Environment and Energy Security. In 2023, the Italian government renewed its support to IFC's Ethiopia Private Sector Development Program.

GLOBAL TRADE FINANCE PROGRAM (GTFP)

As of June 2024, IFC had issued 2,073 guarantees for Italian banks amounting to \$2.55 billion since the Program began in 2005. The most active confirming banks have been Banca Popolare di Sondrio, Intesa Sanpaolo and UniCredit.

MOBILIZATION

IFC has a strong relationship with Italian financial institutions and an active engagement across multiple sectors. As of June 2024, Italian financial institutions held \$171 million in IFC Syndicated Loans.

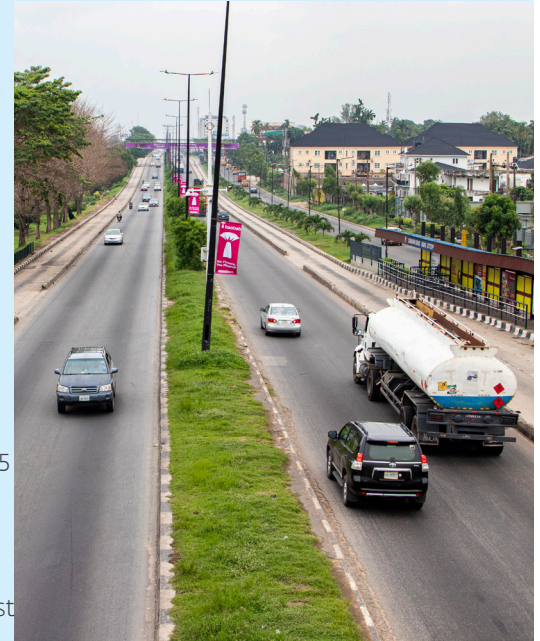
EXAMPLES OF SUCCESSFUL COOPERATION

Supporting Kenyan Farmers' Livelihoods

In May 2024, IFC committed \$135 million for its own account and mobilized \$75 million from the Italian Climate Fund to help Eni, a global energy company based in Italy, increase the production of advanced biofuel feedstock grown in Kenya, as well as work with local farmers to provide inputs, mechanization, logistics, certification, and training to help them produce oilseeds. IFC's investment will help expand the production and processing of oilseeds in Kenya to be refined into advanced biofuels, supporting the decarbonization of the global transport industry and the livelihoods of up to 200,000 small-scale Kenyan oilseed farmers.

Developing Sustainable Logistics in Egypt

In December 2023, IFC committed a \$120 million senior loan as part of the \$455 million financing package with the European Bank for Reconstruction and Development, the Asian Infrastructure Investment Bank, DEG, and Proparco to Damietta Alliance Container Terminals to design, develop, operate, and maintain the Damietta Port container terminal on the Mediterranean Sea coast in Egypt under a 30-year concession. Damietta Alliance Container Terminals is jointly owned by Contship Italia Group, an Italian container terminal operator, as well as German companies Hapag-Lloyd AG and Eurogate. IFC's investment will enhance access to and the quality of port services in Egypt, improving connections to local and international markets and strengthening Egypt's role as a global hub for logistics and trade.



Decarbonizing Colombia's Power Sector

In November 2023, IFC committed a \$300 million loan to Enel Colombia for the construction of new infrastructure in Bogotá and Cundinamarca, Colombia. Enel Colombia is part of Enel Group, an Italian multinational manufacturer and distributor of electricity and gas. The project also covers electricity network reinforcement and expansion to new clients, digitalization, and support for the development of electric mass transportation systems, as well as other energy distribution projects. IFC's investment will support the decarbonization of the electricity supply in Colombia, promoting resilient electricity systems.

Strengthening Road Infrastructure in Brazil

In 2023, IFC invested approximately \$140 million in two bridge corporate debentures issued by Concessionaria de Rodovias Noroeste Paulista to operate, improve, and maintain 600 kilometres of toll-road segments in the State of São Paulo, Brazil, under a 30-year concession awarded in 2022. The company is part of the Group Ecorodovias, a leading Brazilian toll roads operator, which is majority owned by ASTM, an Italian company controlled by the industrial group Gruppo Gavio, with the participation of a French asset manager, Ardian. The proceeds will partially finance the upfront concession fee and the initial investments for the concession agreement's execution.

Financing Green Housing in Romania

In 2022 and 2023, IFC committed approximately \$74 million to Romania-based Unicredit Bank S.A (UCB) under two senior bonds issuances. UCB is owned by the Italian company UniCredit SPA Italy which is Italy's second-largest bank. The proceeds of IFC's investment will be entirely used to finance UCB's green housing portfolio in Romania.

Cleaning Up Ocean Litter in Asia

In June 2022, IFC committed a senior loan of \$40 million from its own account to Bank of Qingdao (BQD), a city commercial bank in China, and mobilized \$110 million in parallel loans from the Asian Development Bank, Germany's DEG, and France's Proparco for BQD through IFC syndication. One of BQD's key shareholders is Intesa Sanpaolo S.p.A., an Italian banking group. The project is IFC's first mobilization program globally dedicated to supporting blue finance by a commercial bank, providing funding for ocean-friendly projects and demonstrating ways to address the challenges of marine litter in Asia.

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