
PRESS RELEASE

Research: EIB and ABI, along with Confindustria, committed to promoting new investments

Milan, 11 December 2008: A new tool to support Italian companies' commitment to growth through research and innovation. Confindustria, the Italian association of entrepreneurs, will collaborate more closely with the European Investment Bank and ABI, the Italian Banking Association, on spreading EIB's instruments for funding R&D; this in order to make the latter another key asset for the country. This is the message conveyed at the seminar held today in Milan on "Funding for research, development and innovation: a key to the future".

"EIB's resources and competences may play a key role in funding Italian companies' projects. They may complement existing national and European instruments. The international crisis should spur all parties to be more committed to promoting research and innovation. Italian companies can be competitive. We must build on our numerous strengths and face these difficult times by innovating products and processes" stated Diana Bracco, Vice President of Confindustria in charge of Research and Innovation. "Confindustria will work to ensure that companies may best benefit from this opportunity".

"With today's initiative, we are consolidating our relationship with Confindustria and ABI, key partners in lending to companies in Italy," commented Dario Scannapieco, Vice President of EIB, Head of financing operations in Italy, the Balkans and Malta, "and we are laying the ground work for further key initiatives to be launched in the next few months".

Domenico Santececca, General Manager of ABI's Corporate Department, explained the importance of collaboration amongst banks, companies and European institutions in favoring innovation and research. "To that end, our relationship with EIB, key player in identifying the necessary instruments and resources to favor investments, is crucial. ABI – continued Santececca, – with its 'Banks for Lisbon' Project, currently under examination, aims at developing a circle to support companies and promote their growth, by building a community in which national and EU public administrations, research centers, the industry and financial world can discuss and share experiences."