

PRESS RELEASE

“Common Announcement”: Faissola, from November, an extra €5 billion of liquidity for SMEs

New figures are available on the monitoring of the suspension of SME debts. As at 30 November 2009, over 84 thousand applications had been received compared to 46 thousand at the end of October. Over 3/4 of requests have been admitted. Only just over 1% have not been approved. The most popular sectors are industry, retail/hotel and other services. 580 banks have joined the scheme, over 98% of branches.

Since November 2009, small and medium sized enterprises have been able to count on an extra 5 billion's worth of liquidity. As at October 2009, the figure had reached 2 billion. These are the new figures that reflect the use of the “Common Announcement”, the agreement signed on 3 August before the Minister of the Economy, Giulio Tremonti, by ABI and other representatives of the standing Observatory on bank-corporate relations.

The official figures of the monitoring exercise show that as at 30 November 2009, 84,298 applications had been received from companies, corresponding to a total value of active loans of € 27.5 billion. In the first survey, in October 2009, 46,239 applications had been received, corresponding to a total value of loans of € 16 billion. The banking system has examined 75,344 applications (€ 24.7 billion) with the following results: 77% of applications have been approved (55,422 corresponding to 18.8 billion), 15,067 are still being examined (4.8 billion), while just over 1% have not been approved (1,412 corresponding to € 334 million).

ABI Chairman, Corrado Faissola, emphasised that “since November, the banks have provided enterprises with over € 5 billion in funds relating to suspended loan principal payments”.

As regards applications referring to individual business sectors, the most popular were industry, retail/hotel and other services. An analysis regarding the geographic distribution of the applications approved, by registered office of the applicant, shows that 56.5% of applications refer to enterprises based in Northern Italy. The remaining share regards the central South.

As reported in previous months, the adhesion of banks to the Common Announcement, and therefore the will to further sustain the business system at this difficult time, has been impressive: as at 30 November, 580 banks and financial institutions has joined the scheme, corresponding to 33,553 branches (98.3% of the total number of branches in Italy).

Roma, Palazzo Altieri, 13 January 2009