Early Warning System

EIB-20220524

ITALIAN NATIONAL STRATEGIC HUB PPP

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	FI
Voting Date	2024-02-12
Borrower	UniCredit Group, Cassa Depositi e Prestiti, Intesa Sanpaolo Group
Sectors	Communications, Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 78.63 million
Loan Amount (USD)	$ 78.63 million
Project Cost (USD)	$ 157.27 million

Project Description

According to the EIB, the project relates to the deployment, under a public private partnership, of a digital cloud infrastructure for the Italian public administration.

The cloud infrastructure will consist of the fitting out of 4 interconnected Tier III and Tier IV Data Centres (DC) in Italy, 2 located in the north and 2 data centres located in the centre of the country. The project will be implemented in dedicated spaces (or buildings) within already existing datacentres.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Cassa Depositi e Prestiti SpA (Financial Intermediary)
- Intesa Sanpaolo S.p.A. (Financial Intermediary)
- UniCredit S.p.A (Financial Intermediary)

Private Actors Description

As stated by the EIB, the promoter and final beneficiary is a multi-shareholder SPV. *No further information on the promoter and final beneficiary were provided at the time of disclosure.*

The loan will be provided through 3 Financial Intermediaries: Unicredit Group, Intesa Sanpaolo Group, and Cassa Depositi e Prestiti SpA.

As stated by Bloomberg:

UniCredit S.p.A. attracts deposits and offers commercial banking services. The Bank offers consumer credit, mortgages, life insurance, business loan, investment banking, asset management, and other services. UniCredit operates worldwide.

Intesa Sanpaolo S.p.A. attracts deposits and offers banking and financial services. The Bank offers consumer credit, asset management, internet banking, merchant banking, securities brokerage, factoring, and lease financing services, as well as manages mutual funds. Intesa Sanpaolo operates branches throughout Italy, and offices elsewhere in Europe, Asia, and the United States.

Cassa Depositi E Prestiti Societa' Per Azioni provides financing services. The Company offers loans, equity, and guarantees to state and regional governments, local authorities, public bodies, and public-law entities through postal savings products under state guarantee and the issuance of bonds. Cassa Depositi E Prestiti operates worldwide.

Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet (ESDS) - ITALIAN NATIONAL STRATEGIC HUB PPP [Original Source]