

 Early Warning System

EIB-20230542

DESIO INNOVATION LOAN FOR SMES AND MIDCAPS



### Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-16
Borrower	Banco di Desio e della Brianza S.p.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 218.04 million
Loan Amount (USD)	\$ 218.04 million



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## **Project Description**

As stated by the EIB, the loan will finance eligible investments made by small and medium-sized enterprises (at least 70%) and mid-caps (up to 30%) in Italy.

The aim is to finance small/medium projects carried out by the final beneficiaries. Up to 30% of the operation will be dedicated to innovation.

SMEs – businesses with 249 or fewer employees at the consolidated level – and mid-caps – businesses with 2 999 or fewer employees at the consolidated level – will be able to access the new credit line, which has favourable interest rates, to fund investments in innovation or to purchase innovative goods with a minimum term of 24 months.



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## 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.

- [Banco di Desio e della Brianza S.p.A.](#) (Financial Intermediary)



### Private Actors Description

As stated by the EIB, Banco Desio was established in 1909 and has been listed on the Milan Stock Exchange since 1995. Today, it is a modern multi-product banking group that is both future-oriented and respectful of tradition, with deep local roots and an organisational structure that is based on offering quality services to customers, including via digital channels. The Banco Desio Group operates in northern Italy, central Italy and Sardinia, with a distribution network of 281 branches and around 2 400 employees. It is also active in the consumer credit sector with Fides S.p.A. and Dynamica Retail S.p.A., financial companies that are specialised in salary-backed loans. In the asset management and bancassurance sector, it operates through distribution agreements with leading national and international counterparties. It holds over €18 billion in total assets.



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## 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](mailto: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](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>



### Media

- Italy: EIB and Banco Desio to mobilise up to €400 million in financing to support innovative invest