

 Early Warning System

EIB-20230589

BNL ENHANCED SUSTAINABLE SME MIDCAPS SUPPORT II



### Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-31
Borrower	BANCA NAZIONALE DEL LAVORO SPA
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 162.36 million
Project Cost (USD)	\$ 811.79 million



### Project Description

According to the Bank's website, the operation consists in a guarantee to Banca Nazionale del Lavoro (BNL) covering the mezzanine tranche of a granular portfolio of loans to small, medium sized enterprises (SMEs), mid-caps and large corporates in Italy.

The transaction, which is an unfunded mezzanine investment on a synthetic ABS originated by BNL, is a de-linked product aiming at relieving capital on an existing loan portfolio.

The aim is to enhance access to finance for the specific market segment. More specifically, the guarantee will enable BNL to generate a new portfolio of loans to support working capital and investments needs of the target beneficiaries.

Additionally, 25 % of the new loans will finance projects accelerating the sustainable transition of the Italian economic fabric and businesses towards energy efficiency, energy production from alternative sources and CO2 emission reduction.

Finally, the operation will bring a positive economic and social impact nationwide since BNL will deploy 50% of the new portfolio to the benefit of SMEs, mid-caps and large corporates operating and/or domiciled in eligible Cohesion Regions, namely in Southern and Insular Italy.



### Investment Description

- European Investment Bank (EIB)

A guarantee to Banca Nazionale del Lavoro (BNL) covering the mezzanine tranche of a granular portfolio of loans to small, medium sized enterprises (SMEs), mid-caps and large corporates in Italy.

### 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.

- [Banca Nazionale del Lavoro SpA](#) (Financial Intermediary)



### Private Actors Description

Banca Nazionale del Lavoro S.p.A. is an Italian bank headquartered in Rome. It is Italy's sixth largest bank and has been a subsidiary of BNP Paribas since 2006. Integration process was concluded in 2008, BNL with its group oversees the commercial banking activity in Italy.



### Contact Information

*No contacts available 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

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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>



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### Bank Documents

- [Project data sheet\(s\) - BNL ENHANCED SUSTAINABLE SME MIDCAPS SUPPORT II](#)



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### Other Related Projects

- EIB-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS