



Solutions for companies

# TOGETHER FOR INFRASTRUCTURE DEVELOPMENT

Strategic projects,  
modern networks,  
valuable partnerships





# WITH YOUR COMPANY, FOR INFRASTRUCTURE GROWTH

We have been promoting infrastructure development since 1850.

With our range of financing and guarantees, you can invest in more efficient energy, transport and telecommunications networks, build more modern schools and hospitals and improve the quality of urban public services.

We offer our technical and financial experience and relationships with national and European institutions, to help you make your projects a reality.

Our experts will guide your company towards the solution that best suits your needs to develop initiatives that create value for the community and new jobs.

# WHY CHOOSE CDP

We promote and **finance major Italian infrastructure projects** and accompany companies along their internationalisation journeys in OECD countries.

We support medium-long term investment plans with **specific financial solutions**, directly and in pool with the banking system.

We are committed to supporting **eco-sustainable projects** and redeveloping social infrastructure.

We invest in **major Italian infrastructure companies** and provide our experience for the development of networks and territories.

We are **partners of the European Commission**, facilitating access to European resources and opportunities.



# THE STRATEGIC SECTORS IN WHICH WE WORK

## TRANSPORT AND MOBILITY

We support the development of motorways, bridges, railways, port and airport infrastructure, local public transport networks and sustainable mobility.

## SOCIAL INFRASTRUCTURE

We support initiatives that create value for the community to build schools, hospitals, car parks and improve urban spaces.

## ENERGY, ENVIRONMENT AND UTILITIES

We finance investments in renewable energy and waste treatment plants, and to improve and upgrade energy and water networks.

## TELECOMMUNICATIONS AND DIGITAL

We invest in the development of broadband connectivity and ultra-fast fibre optic networks, and in setting up transmission facilities and data centres.



# LOANS

Invest in the development of your business

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# GUARANTEES

Facilitate the funding of your projects

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# EUROPEAN PROGRAMMES

Access EU funds

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# LOANS

Invest in the development of your business

Manage your medium to long-term financial needs with our solutions for growing in Italy and OECD countries.

Invest in infrastructure with a high impact on the community, such as works, plants and networks to promote energy transition, circular economy, social cohesion, digitalisation, technological innovation and sustainable mobility.

# Loans for growth, innovation and green economy

Finance your medium and long-term projects

## HOW IT WORKS

We grant your company medium-long term loans on *a corporate unsecured* basis of varying types and duration, in collaboration with the banking system and/or multilateral institutions, to support specific investments for:

- energy transition
- circular economy
- social infrastructure
- digitalisation
- technological innovation
- transport/logistics nodes

or multi-year investment plans in infrastructure sectors.

## FIND OUT MORE

- Visit [cdp.it/infrastructure](https://cdp.it/infrastructure)
- Write to [infoinfrastructure@cdp.it](mailto:infoinfrastructure@cdp.it)

# Loans for internationalization

Grow in OECD countries

## HOW IT WORKS

We assist your company with direct medium-long term funding to support your international growth in OECD countries.

We grant pool loans with the banking system or other lenders, of varying types and duration, adapted according to specific business needs and the purposes of the investment plan or M&A operation, the counterparty's rating and the guarantees within the security package.

In addition to financing, investment projects can also benefit from additional assistance from SACE and/or SIMEST:

- SACE can issue a guarantee of up to 80% of the amount financed
- SIMEST can participate directly in the share capital of foreign branches.

## FIND OUT MORE

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# Project finance

Finance large and complex investments

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## HOW IT WORKS

We provide medium to long term loans, in pool with the banking system or other lenders, for investments of high complexity and high resource requirements, backed by stable and predictable cash flows.

We structure tailor-made operations for investment projects in sectors regulated by concessions or public agreements, with a particular focus on technological innovation, environmental sustainability and circular economy.

Financing is provided to special purpose vehicles and may be secured, non-recourse or limited recourse, depending on the payback agreements with the industrial sponsors.

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# Structured finance

Realize your projects with tailored financial solutions

## HOW IT WORKS

We support your company's investment projects with tailor-made financial solutions, in pool with the banking system.

We offer structured loans tailored to the specific characteristics of the transaction, the cash flows deriving from the financing project and the specific assets (e.g. asset-based financing, cash flow financing, growth through external lines aimed at consolidating the target market).

Financing normally includes varying degrees of guarantees within the security package, depending on the investments supported and the counterparty's financial rating.

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# Bond subscription

Access capital markets

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## HOW IT WORKS

As an institutional investor and in compliance with the regulations governing access to the capital markets, we underwrite bonds issued by your company, privately (e.g. private placement) or publicly with the participation of a commercial or investment bank in the role of arranger or dealer for the transaction.

Our intervention may concern both individual issues and bond loans as part of larger transactions also with the presence of other investors. The repayment of the security can be bullet or amortizing, with a fixed or variable interest rate.

We can subscribe bonds listed on regulated and unregulated markets.

The proceeds from the issue are intended to support growth plans, initiatives in the fields of research, development, innovation, energy efficiency and to refinance investments already supported in the aforementioned action areas and not yet amortised on the date of the last available financial statement.

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# Securitisation

Fund your projects with innovative financial instruments

## HOW IT WORKS

We support your company in the development of specific projects or multi-year investment plans through innovative asset classes such as securitisation operations.

The operation involves the placement on the market of a security (*ABS - Asset Backed Security*) guaranteed by a pool of bonds issued by Italian SMEs and Mid Caps.

CDP takes the role of anchor investor, allowing companies to access the capital market and seize the opportunities offered by financial institutions (e.g. EIB) specialised in large infrastructure investments.

## FIND OUT MORE

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# GUARANTEES

Facilitate the funding of your projects

Access easily to loans and lines of credit for the development of complex infrastructure.

Apply for our contractual guarantees to carry out major works and financial guarantees to invest in infrastructure in Italy and OECD countries.

We facilitate access to additional funds from other credit institutions and the EIB.

# Advance payment bonds and performance bonds

Obtain contractual guarantees

## HOW IT WORKS

We offer your company different types of guarantee (or counter-guarantee) in favour of the customer for work execution contracts in the large infrastructure sector:

- **advance payment bonds:** for the reimbursement of the sums advanced to your company on the price of the order
- **performance bonds:** for the good and timely execution of works to cover the non-performance risk.

We provide guarantees either to your company as a principal, or indirectly by providing counter-guarantees to a lead agent (fronter) of a pool of guarantors.

## FIND OUT MORE

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# Risk sharing mechanisms

Access to EIB loans guaranteed by CDP

## HOW IT WORKS

We support your company's multi-year investments with direct guarantees on financing granted by the European Investment Bank (EIB). We offer financial guarantees to facilitate your company's access to credit through risk sharing initiatives.

With our participation alongside the EIB, we allow you to access credit more easily and to benefit from a particularly favourable cost of funding.

These initiatives are normally aimed at increasing the EIB's exposure capacity to specific counterparties or infrastructure sectors.

## FIND OUT MORE

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# EUROPEAN PROGRAMMES

## Access EU funds

Realize infrastructure investments with loans backed by guarantees and innovative projects through blending instruments, including EU non-refundable grants.

Participate with us in key initiatives at European level, thanks to consolidated relationships with EU institutions, key industry associations and financial partners such as the EIB Group and National Promotional Institutions.

# Connecting Europe Facility (CEF) Blending

Finance your projects with European funds

## HOW IT WORKS

We promote the implementation of your projects with the combination of private funds and grants made available by the European Commission.

We facilitate access to the CEF (Connecting Europe Facility) programme, the EU's financial instrument to improve transport, energy and telecommunications networks.

Thanks to our role as executive partner for Italy, we can guide your company in accessing European grants and facilitate the relationship with the EU Commission.

### FOCUS: CEF TRANSPORT

The **CEF Transport** programme finances blending operations through the Alternative Fuels Infrastructure Facility (AFIF), which provides a ceiling of around €400 million a year. AFIF supports the deployment of infrastructure for the supply of alternative fuels, contributing to the decarbonisation of transport in Europe.

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# Direct Infrastructure Loan with InvestEU guarantee

Invest in strategic projects for the EU

## HOW IT WORKS

We finance high-impact infrastructure projects, also in partnership with EIB, partially assisted by the guarantee granted to CDP as an implementing partner of the European Commission for the InvestEU Programme, consistent with the objectives of EU policies.

We offer loans with a term of between 3 and 25 years for transactions of a minimum amount of €10 million:

- **senior loans**, for companies operating in CDP's target sectors (transport, energy, water, telecommunications and digital, social infrastructure, circular economy)
- **junior loans**, for companies operating in the Clean Energy and Low Carbon Innovation and Future Mobility sectors.

The maximum amount that can be financed for individual transactions depends, among others, on the possible application of Regulation (EU) No. 651/2014 (General Block Exemption Regulation — GBER).

The European guarantee covers 50% of the nominal value of senior loans and 70% of junior loans.

The available ceiling for financing transactions is €400 million, of which up to €42.8 million for junior loans.

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# EXAMPLES OF RECENT PROJECTS

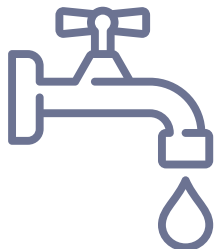


## La Spezia Container Terminal

Financing, in pool with other financial institutions, to expand and modernise the terminal at the port of La Spezia with cutting-edge solutions.

The project will boost the local economy, increase employment and have a positive impact on the environment.

**-10%**  
CO<sub>2</sub> emissions  
from 2026.



## Viveracqua

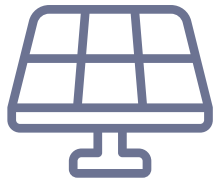
Bond issue, in pool with other financial institutions, for the modernisation and efficiency improvement of the Veneto water network.

The operation will provide innovative financing for the investment plans of the consortium's six partner companies, for the benefit of businesses and families, and in line with the principles of sustainable management of water resources.

**290** municipalities  
served

**2.3** million inhabitants

**22** km of aqueduct  
network

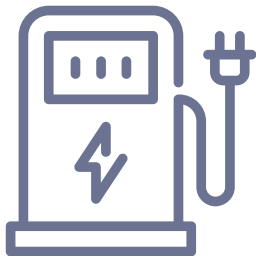


## Engie Italia

Financing, in pool with other financial institutions, to build a wind power plant and two agro-photovoltaic plants in Sicily.

The project will generate renewable energy for the needs of local businesses and domestic users, while reducing environmental impact.

**142** mw  
of installed power  
**-144,000**  
tons of CO<sub>2</sub>



## Be-Charge

Support, as executive partner of the European Commission, in accessing EU resources funds to build one of the largest high-speed charging networks for electric vehicles in Europe.

The aim of the investment is to install charging stations on the main European routes within three years.

**1,400** stations  
**5,700** charging  
points  
**57** service  
station areas

# ABOUT US

An institution serving Italy since 1850.  
We support the competitiveness of  
companies, territories and infrastructure  
to promote economic, social and  
environmental development.

# Financial results

(in billions of euros)

**478**

TOTAL  
ASSETS<sup>1</sup>

**121**

LOANS AND  
RECEIVABLES<sup>1,3</sup>

**38**

EQUITY INVESTMENTS  
AND FUNDS<sup>2,3</sup>

**39.7**

EQUITY<sup>1</sup>

**281**

POSTAL  
SAVINGS<sup>2,3</sup>

**371**

NET  
FUNDING<sup>2,3</sup>

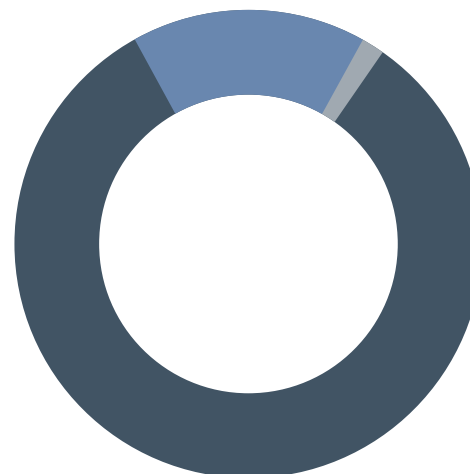
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## Shareholders

**82.77%** Ministry of  
Economy and Finance

**15.93%** Bank  
Foundations

**1.30%** Treasury shares



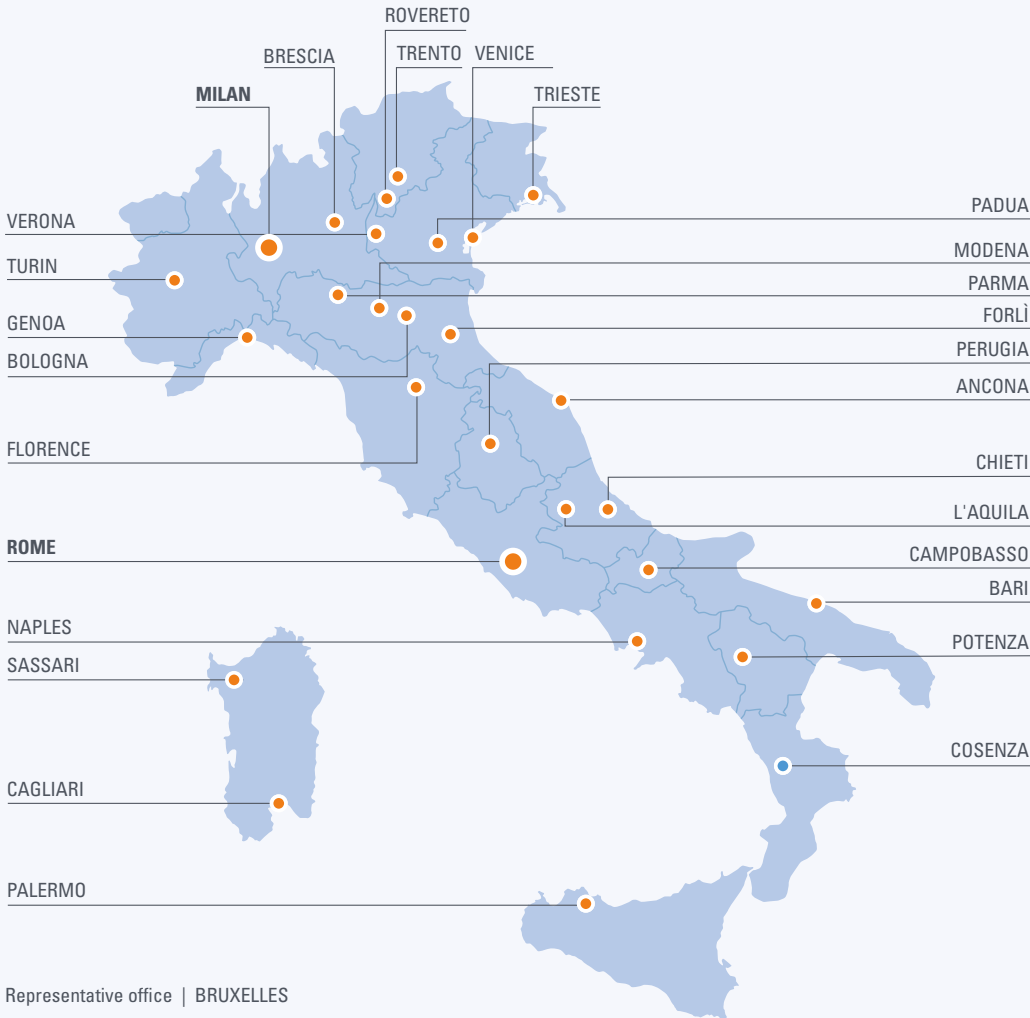
<sup>1</sup> CDP Group consolidated figures at 31 December 2022

<sup>2</sup> CDP S.p.A. figures as at 31 December 2022

<sup>3</sup> Reclassified figure

# CDP regional offices

Find out more [cdp.it/contacts](https://cdp.it/contacts)



FIND OUT WHERE WE ARE  
AND HOW TO CONTACT US



Contact our project specialists: write to [infoinfrastrutture@cdp.it](mailto:infoinfrastrutture@cdp.it) for more information and to make an appointment at our offices in **Rome** and **Milan**.



1865

CASSA DEPOSITI E PRESTITI

1865

September 2023



[cdp.it/infrastructure](http://cdp.it/infrastructure)

