

PRESS RELEASE

Banca Intesa signs a contract with key FIAT suppliers

Banca Intesa invests in car industry

Belgrade (October 7th) – In line with its business orientation to continuously invest in the development of domestic economy, Banca Intesa Beograd has signed a contract with key FIAT suppliers, Italian SIGIT SpA and HT&L Fitting SpA, under the auspices of its parent group. This contract provides a loan to SIGIT SpA from Italy for the construction of a plant for production of plastic parts for FIAT vehicles in Serbia, in the amount of 6.5 million euros.

Financing the construction of a plant for complete wheel assembly for FIAT vehicles on domestic market and procurement of equipment and installations in the amount of 2.6 million euros will be provided by the contract between Banca Intesa and HT&L Fitting SpA. Both contracts signed are for a long-term loan with a repayment period of 10 years.

„Overall recovery and encouraging the development of domestic economy is a dominant factor in the successful operation of Banca Intesa. In accordance with this business philosophy, Banca Intesa continuously recognises and supports progressive investments of great significance for the community in which it operates. I believe that with these projects we will make a contribution to the development of the car industry and, more importantly, open new jobs, thus creating a fertile ground for further development on the domestic market“, stated Marco Capellini, Deputy Chairman of the Executive Board Banca Intesa.

The Italian-based SIGIT SpA, with its subsidiary in Serbia, is one of the 5 key suppliers of FIAT vehicles. Besides the business in Italy, the company has a production site in Poland where FIAT has the car production – Fiat Panda, together with production sites in Turkey, Russia. The Serbian subsidiary will be also

participated for 49% by SIMEST, investment fund of the Italian Government. The group's revenues in 2010 were 44 million euros, whereas its EBITDA amounted to 3.9 million euros.

HT&L Fitting SpA is a leader in providing complete wheel assembly services in Italy and one of FIAT's key suppliers in Poland. HT&L Fitting SpA manufactures around 9,000,000 units annually and employs 360 people. In order to diversify its client base, the group is investing in China, and it has also opened a subsidiary in Russia, where it supplies Volkswagen and PSA Group. The group's revenues in 2010 were 8.5 million euros, whereas its EBITDA amounted to 546 thousand euros. In line with its business orientation, HT&L Fitting SpA has established a subsidiary in Serbia, Kragujevac which will be engaged in complete wheel assembly of the FIAT vehicles produced from 2012.

* * * * *
