



Rome, 30th July 2021

Arpinge establishes Parkinge and becomes leader in car parks thanks to a refinancing with Intesa Sanpaolo, BPM and BPER

On July the 22nd Arpinge, an investment company operating in the infrastructure sector and specialised in the three areas of energy transition (renewables, energy efficiency and sustainable mobility), finalised a project financing of EUR 43 million under the ESG sustainability linked scheme, together with a pool of banks led by Intesa San Paolo and with the participation of Banco BPM and BPER Banca. At the same time, the merger of all the Group's concessionaires operating in the "parking and sustainable mobility sector" was finalised by establishing the sub-holding Parkinge. Parkinge represents the birth of the first Italian investor-concessionaire in the parking sector and the fourth largest operator in Italy after the Spanish Saba, the Austrian Best In Parking and the Belgian Interparking.

The loan confirms the virtuous combination of three financial institutions, particularly sensitive to sustainable development issues, and a company such as Arpinge, which has already subscribed to ESG Sustainability Linked loans, having, moreover, based its entire activity on the principles of responsible investment (PRI) promoted by the UN, up to the adoption of Impact Investor evaluation metrics.

The companies merged into Parkinge are: AST B Parking S.r.l. (Bologna), AST VT Parking S.r.l. (Verona and Turin), ParkHo S.r.l. (Potenza hospital) and Gespar S.r.l. (Parma car parks).

With regards to the banks, Intesa San Paolo acted as Mandated Lead Arranger, Bookrunner, Lending Bank, Sustainability Coordinator, Agent Bank and Depositary Bank, while Banco BPM and BPER Banca acted as Lending Banks and Mandated Lead Arrangers.

"The financing that has just been agreed upon - comments Federico Merola, CEO of Arpinge - together with another that is currently being finalised in the photovoltaic sector, will provide the Group with significant resources for new investments of more than 100 million euros. The company will thus be able to meet the challenges of Next Generation. The objective is to consolidate the current portfolio - also by implementing projects to adapt car parks to the demand for smart and energy services - and to grow in the circular economy, digitalisation and life science".





The new Parkinge will be chaired by Dr. Giovanni Centurelli (with experience in the IRI group and Saba) and will have Ing. Alessandro Labellarte as General Manager (previously in IMI and Saba Italy). Paolo Martone, Senior Partner of Arpinge, will also sit in the board.

The transaction was led by the Arpinge team, which was advised by Legance Avvocati & Associati (legal & due diligence advisor with a team composed of Giovanni Scirocco, Giuseppe D'Amore and Giovanna Russo), Cisternino, Desiderio&Partners (tax advisor Christian Cisternino), Byom/Prothea (financial & model advisor with a team composed of David Armanini, Massimo Bernardo and Cristina Rastelli), Studio Ferri, Minnetti e Associati (accounting advisor with a team composed of Salvatore Ferri and Marco Carloni), KPMG (model auditor with a team composed of Silvio Eugenio Falcone, Francesco Gargiulo, Enrico Spinelli), Bureau Veritas (with a team composed of Claudia Strasserra, Eleonora Sablone, Marco Cataldi and Monica Raffi) for the definition of ESG KPIs and BDO (with a team composed of Valeria Fazio and Giada Pacquola) for the assurance of the same KPIs.

The lending banks were advised by the lawyers of Studio Gattai, Minoli, Partners (Nicola Gaglione, Marco Moscatelli, Eleonora Banfi), Marsh Italia for the insurance aspects, EOS for the technical due diligence (Alberto Parazzi, Emanuele Riccobene) and Systematica (Diego Deponte, Alessandro Vacca, Eduardo Espitia) for the analyses/forecasts of the occupation of the car parks.

