

PRESS RELEASE

UniCredit provides a 7.5 million euro loan to LATI Industria Termoplastici Spa, a Varese-based company in the rubber and plastics sector, with ESG-linked rate hedging and SACE Italian Guarantee for Mid Caps

Vedano Olona (Va), 30 April 2021 - Following the cooperation protocol signed with SACE to support the liquidity of Italian companies affected by the Covid-19 emergency, UniCredit has granted the first ESG-linked loan in Lombardy, digitally guaranteed by SACE through Garanzia Italia, to LATI Industria Termoplastici Spa, a Varese-based company operating in the Rubber and Plastics sector.

The loans, sustainability linked loan type, are characterised by the application of a mechanism that provides for the reduction of the interest rate to the borrower that will be applied to the ESG-linked lines with a pricing grid depending on future ESG rating certifications and the presence of Ecovadis certified ESG rating.

At the same time as the loan, an ESG Interest Rate Swap was negotiated that allows the company to mitigate the risk of rising interest rates with a mechanism to reduce the fixed rate of the transaction that is likewise linked to the company's ESG rating.

The financing package consists of a 6-year bilateral loan of 6.250 million euros, backed by SACE's Italian Guarantee dedicated to Mid Caps, intended to support LATI Spa's investments and working capital, and a bilateral unsecured loan of 1.250 million euros.

This transaction confirms that UniCredit is fully operational on all possible solutions under the Liquidity Decree.

LATI Industria Termoplastici Spa, founded in 1945 in Vedano Olona by the Conterno family, initially specialised in the production of cellulose acetate compounds, facilitated by the presence of materials granted to the Italian people by the Marshall Plan, such as synthetic underwear and slippers, plastic military masks and many other items that LATI selected and recycled. Today LATI Industria Termoplastici Spa is one of the leading manufacturers of high performance engineering thermoplastics that are mainly used in the electrical, household, industrial and transport sectors.

The company is characterised by a production capacity of 40,000 tonnes at its two sites in Vedano Olona and Gornate Olona, 2,400 active formulations, 282 employees and approximately 2,000 customers. In 2020, the Group achieved sales of EUR 130.9m, with an EBITDA of EUR 17.3m and a profit of EUR 9.7m.

*"The banking system confirms that sustainability rewards! Not only does it guide consumption and attract talent, but it also attracts capital. UniCredit has always been attentive to the territory and has never failed to support us," says **Michela Conterno, CEO of LATI Industria Termoplastici Spa**, "Today it confirms its confidence in us, with an avant-garde approach that is attentive to sustainability. Thanks to this financing, LATI will continue to invest in Italy in automation, digitization and energy requalification of its sites, with a constant commitment to sustainable development".*

*We are particularly proud to have made this ESG-linked loan available to LATI Industria Termoplastici Spa, a historic company based in Varese that operates in the sector of technical thermoplastics producers, constantly oriented towards sustainable development with eco-friendly products," said **Marco Bortoletti, UniCredit Lombardy Regional Manager**, "I would also like to emphasize the dual nature of UniCredit as a commercial bank, with solid and deep-rooted relationships with the main stakeholders in the area, and with a particular focus on sustainability that has led us to set ambitious ESG targets and be at the forefront of social change and green transition processes".*

*Through Garanzia Italia, SACE is promoting the liquidity needed to look to the future with greater optimism for a hoped-for restart," said **Enrica Delgrosso, Mid Corporate North West Manager of SACE**, "We are pleased to be at the side of a company like LATI, which makes sustainability, the environment and innovation the drivers of its growth, also for the benefit of its main stakeholders.*

Contacts:

LATI Industria Termoplastici S.p.A.

e-mail: marketing@it.lati.com

UniCredit Media Relations:

e-mail: MediaRelations@unicredit.eu

Twitter: [@UniCredit_PR](https://twitter.com/UniCredit_PR)

SACE:

T. +39 06 6736888; email: ufficiostampa@sace.it