

## Measures of the Lombardy Region – Credit Package

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The Lombardy Region has approved the following measures package of financial support (“**Credit Package**”) for small and medium-sized businesses (“**SMEs**”) and professionals with registered office in Lombardy.

### 1.1. Countersecurity 3

Beneficiaries	SMEs and professionals
Financial endowment	Euro 7.5 million
Credit line	<ul style="list-style-type: none"><li>• financing &gt; Euro 25,000</li><li>• current account credit line</li><li>• revolving credit line for financial advances on commercial portfolio</li><li>• amortizing financing on working capital</li><li>• amortizing financing on investments</li></ul>
Purpose	<ul style="list-style-type: none"><li>• creation of new enterprises</li><li>• provision of capital for the incorporation, expansion and strengthening of the company's general activities</li><li>• implementation of new projects and new markets penetration</li><li>• development of new patents or new products</li><li>• support in terms of working capital</li></ul>
Duration	from 15 April 2020
<a href="https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-impres/coronavirus-pacchetto-credito-impres">https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-impres/coronavirus-pacchetto-credito-impres</a>	

### 1.2. Reduction in financing rates for agreements finalised as from 24 February 2020 with an interest rate below 5%

Beneficiaries	SMEs
Financial endowment	Euro 11.6 million
Credit line	<ul style="list-style-type: none"> <li>Liquidity financing for a minimum amount of Euro 10,000, which can be facilitated within the limits of Euro 100,000, with a duration from 12 to 36 months</li> </ul>
Purpose	<ul style="list-style-type: none"> <li>Interest rate reduction up to 3% and up to a maximum of Euro 5,000</li> </ul>
Duration	from 29 April to 30 October 2020
<a href="https://www.regione.lombardia.it/wps/wcm/connect/5eb38030-8670-4cb5-a61c-776348b51ece/Bando+FAICredito_def.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-5eb38030-8670-4cb5-a61c-776348b51ece-n6lmbq5">https://www.regione.lombardia.it/wps/wcm/connect/5eb38030-8670-4cb5-a61c-776348b51ece/Bando+FAICredito_def.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-5eb38030-8670-4cb5-a61c-776348b51ece-n6lmbq5</a>	

### 1.3. Genius

Beneficiaries	SMEs subject to reimbursement of the contributions received in the period between 31 January 2015 and 31 January 2020
Financial endowment	Maintenance of the non-refundable contribution received
Purpose	Support for the liquidity of businesses which have reduced their activity, closing the site subject to intervention, remaining an active business and in form of an income support for the entrepreneur who has lost his job
Duration	from 15 April 2020 to 15 December 2020
<a href="https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-impres/coronavirus-pacchetto-credito-impres">https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-impres/coronavirus-pacchetto-credito-impres</a>	

### 1.4. Credito Adesso ("Credit Now")

Beneficiaries	SMEs, MIDCAPS <sup>1</sup> , professionals and associated firms with (i) average ordinary revenues,
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<sup>1</sup> Businesses not included in SMEs with less than 3,000 employees.

	resulting from the last 2 financial years at the date of submission of the application, equal to at least Euro 120,000 and (ii) with specific ATECO codes <sup>2</sup>
Financial endowment	<ul style="list-style-type: none"> <li>• Euro 654 million for financings</li> <li>• Euro 21.5 million for grants for interest relief</li> </ul>
Credit line	<ul style="list-style-type: none"> <li>• Financing granted up to a maximum of 15% of the average ordinary revenues resulting from the last 2 financial years and in any case <ul style="list-style-type: none"> <li>– between Euro 18,000 and 200,000 for professionals, associated firms and enterprises ATECO J 60</li> <li>– max. Euro 750,000 for SMEs</li> <li>– max. Euro 1.5 million for MIDCAPs</li> </ul> </li> </ul> <p>If the balance sheet is deposited, the financing shall be less than or equal to the average difference between current assets and cash and cash equivalents</p> <ul style="list-style-type: none"> <li>• Grant for interest relief equal to 3% to partially cover the cost of financing</li> </ul>
Duration	from 23 April 2020
<a href="https://www.regione.lombardia.it/wps/wcm/connect/62922315-2940-424e-8340-4cd7d1a97ac1/Avviso+Imprese+Credito+Adesso+2020_cleanfinal.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-62922315-2940-424e-8340-4cd7d1a97ac1-n6DB-hQ">https://www.regione.lombardia.it/wps/wcm/connect/62922315-2940-424e-8340-4cd7d1a97ac1/Avviso+Imprese+Credito+Adesso+2020_cleanfinal.pdf?MOD=AJPERES&amp;CACHEID=ROOTWORKSPACE-62922315-2940-424e-8340-4cd7d1a97ac1-n6DB-hQ</a>	

### 1.5. Credito Adesso Evolution (“Credit Now Evolution”)

Beneficiaries	<ul style="list-style-type: none"> <li>• SMEs: <ul style="list-style-type: none"> <li>– operational for at least 24 months;</li> <li>– average ordinary revenues, resulting from the last two financial years at the date of submission of the application, of at least Euro 400,000;</li> <li>– activity under one of the ATECO codes<sup>3</sup></li> </ul> </li> </ul>
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<sup>2</sup> See page 2 of attachment A: <https://www.regione.lombardia.it/wps/wcm/connect/c4162b4f-7bd2-459f-8117-142a628717d3/DGR+3074+del+20+aprile+2020.pdf?MOD=AJPERES&CACHEID=ROOTWORKSPACE-c4162b4f-7bd2-459f-8117-142a628717d3-n6DB-hQ>

<sup>3</sup> See page 2 of attachment A: <https://www.regione.lombardia.it/wps/wcm/connect/c4162b4f-7bd2-459f-8117-142a628717d3/DGR+3074+del+20+aprile+2020.pdf?MOD=AJPERES&CACHEID=ROOTWORKSPACE-c4162b4f-7bd2-459f-8117-142a628717d3-n6DB-hQ>

	<ul style="list-style-type: none"> <li>professionals and associated firms: <ul style="list-style-type: none"> <li>professional activity started since at least 24 months;</li> <li>registered in the professional register in the territory of the Lombardy Region;</li> <li>average ordinary revenues, resulting from the last two financial years at the date of submission of the application, of at least Euro 120,000</li> </ul> </li> <li>MIDCAPs</li> </ul>
Financial endowment	Euro 67 million
Eligible financial transactions	<ul style="list-style-type: none"> <li>from Euro 100,000 to 800,000 for SMEs</li> <li>up to Euro 1,500,000 for MIDCAPs</li> <li>from Euro 18,000 to 200,000 for professionals and associated firms</li> <li>duration between 24 and 72 months of which pre-amortization up to 24 months</li> <li>grant for interest relief for reduction of interest up to a maximum extent of 3%</li> </ul>
Duration	from 23 April 2020
<a href="https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-imprese/coronavirus-pacchetto-credito-imprese">https://www.regione.lombardia.it/wps/portal/istituzionale/HP/DettaglioRedazionale/servizi-e-informazioni/Imprese/accesso-al-credito/coronavirus-pacchetto-credito-imprese/coronavirus-pacchetto-credito-imprese</a>	

SMEs<sup>4</sup> targeted by the Credit Package shall:

- have registered office and/or operational seat in Lombardy;
- be registered at the company register;
- be up to date with the payment of the Chamber of Commerce fee;
- have fulfilled their contribution obligations and comply with the regulations on health and safety at work pursuant to Legislative Decree no. 81 of 9 April 2008;
- have none of their legal representatives, directors and shareholders being subject to prohibition, forfeiture or suspension as provided by article 67 of Legislative Decree no. 159 of 6 September 2011;

<sup>4</sup>For the definition of SME we refer to Annex 1 to Regulation (EU) No 651/2014 of 17 June 2014, which states:

- The category of micro, small and medium-sized enterprises ("SMEs") is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million.
- Within the SME category, a small enterprise is defined as an enterprise which employs fewer than 50 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 10 million.
- Within the SME category, a micro-enterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.

- not be in state of bankruptcy, liquidation including voluntary liquidation, forced administration, composition with creditors or in any equivalent situation according to the state legislation in force.

Professionals must be registered in the competent professional registers in one of the municipalities of Lombardy.

Starting from the following weeks, the lists of banks and Confidi having an agreement with Finlombarda S.p.A. will be available on the Finlombarda S.p.A. website.

Bureau Plattner remains at your disposal for any further clarification.



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