



MEDIOBANCA

PRESS RELEASE

GOLDEN POWER BETWEEN LAW, MARKET AND INDUSTRIAL POLICY

EVENT IN COMMEMORATION OF ARIBERTO MIGNOLI

The state's special powers in the area of corporate governance, known as Golden Power, have in recent years turned to a progressively broader scope. Like Italy, leading global countries have introduced mechanisms to control foreign direct investment, seeking a balance between the benefits of competition in the domestic arena and the protection of industry against new emerging risks.

The quest for balance between the protection of strategic sectors and the need to attract capital is the focus of today's conference 'Golden Power between law, market and industrial policy' hosted by Mediobanca and attended by the speakers Adolfo Urso, Minister for Enterprise and Made in Italy, Paolo Savona, President of Consob, Sabino Cassese, Judge Emeritus of the Constitutional Court, and Alfredo Mantovano, Secretary to the Prime Minister's Office.

"Golden Power imposes the search for a balance between protection of national security and economic growth. In order not to generate uncertainty and costs, and thus reluctance, on the part of foreign investors – says Alberto Nagel, CEO of Mediobanca - there are certain requirements that deserve attention from policymakers, above all that of guaranteeing predictability and transparency in the application of special powers. The hope is that the restrictions on foreign investments can always be limited to what is necessary to safeguard the industry's resilience, starting with a harmonised regulatory framework at European level that does not see investors from Member States penalised by asymmetries that currently weigh on their investments outside the EU perimeter".

The event is held in commemoration of Ariberto Mignoli, a distinguished jurist and legal advisor in some of the most significant post-World War II corporate transactions. Among his legacies, there is also a relevant books heritage consisting of more than 12 thousand titles that the Mignoli family entrusted to Mediobanca in December 2013 and that is now an integral part of the Bank's Historical Library.

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