

Fabio Gallia, former CEO of Cassa Depositi e Prestiti, passed away on 7 May 2024 at the age of 60. This sudden death is a huge loss for all those who knew him.



Fabio had a brilliant professional career. Initially a consultant at Accenture, he quickly turned to banking and finance, beginning his venture within the financial sphere at Ersel, later becoming CEO of Banco di Roma and Fineco. In 2008, he became CEO of BNL, the Italian subsidiary of BNP Paribas, and he would later head all BNP Paribas Group activities in Italy. In 2015, he became CEO of Cassa Depositi e Prestiti (CDP), alongside Claudio Costamagna as Chairman. Under his leadership CDP was recognized by law both as National Promotional Institution and as Institution for International Development and Cooperation. With the introduction of the Juncker Plan, and relying on the EIB and the ELTI network, Cassa's influence continued to multiply. From a national standpoint, this NPI was always involved in many operations which favor the Italian economy. However, CDP also revived itself at European level by multiplying contacts with its German, Spanish, Polish and, of course, French counterparts.

With all ELTI's members, Gallia fought tirelessly to make the Juncker Plan a success for Europe and Italy, which it undeniably became the case, whilst consistently improving its overall standing and influence in Europe. He always had a very clear vision of long-term investment as he once said: *"The long-term perspective has practically disappeared from the banking system because of the Basel III regulations' implications for liquidity management. Our action is long-term and it is essential in financing projects in order to make them happen. However, as a "market unity", we cannot invest at a loss and we demand positive returns."* After his stint at CDP, Fabio became General Manager at Fincantieri, and then, 18 months ago, he was appointed senior adviser at Centerview Partners' Paris office, which led him to come to French capital on a very regular basis. This was a great opportunity for both of us to meet and dine together as we sought to remake the world over and over again. Born in Alessandria, Fabio was in love with two cities - Paris that he was always happy to visit and Rome where he lived always in admiration of all the wonders of this beautiful city – but he was also always curious and available to travel, often to Brussels to participate in ELTI meetings.

This remarkable career does not portray the entire truth about Fabio Gallia's personality. He was not only a "soft-mannered banker", as one newspaper wrote, but was one of those very rare people with whom everything felt easy because he made everything around him seem so simple. With Fabio, the world was a better place because everyone felt better at his side. His immense kindness made him the most caring and respectful friend. He loved to read about literature, economics and politics so we always had so many things to discuss! Finally, and rather importantly: Fabio knew how to listen and that's why we listened to him.

Goodbye my friend, we already miss you!

Laurent Zylberberg
ELTI President 2016 - 2023