

€ 2.1 BILLION IN NEW PROJECTS APPROVED STRONG GROWTH IN “FRONTIER” MARKETS

€ 1 billion in new projects for the “new” emerging markets of Central America and Africa

Rome, 22 December 2014 – The Board of Directors of SACE has approved € 2.1 billion in new commitments for export credit transactions and investment guarantees.

Of the approved proposals, € 1 billion concerns projects in “frontier” markets like the Dominican Republic, Angola, Madagascar, Mozambique and Ecuador: emerging countries that are not yet fully accredited but can offer significant growth opportunities for our companies. Italian exports to the three African countries, in particular, registered double-digit growth rates in the past year. To these markets SACE has dedicated Frontier Markets, a program that provides insurance and financial products to SMEs to support their exports and investments, the assistance of its international offices, and a broad range of advisory and training services.

The remaining € 1.1 billion concerns projects in Oman and Argentina and in markets that continue to generate important business volume for Italian products, such as Brazil and Turkey.

In addition to energy and oil & gas, which account for € 1.6 billion in total commitments, key sectors for Italian consumer products include textiles and agro-food, which in the first nine months of 2014 have shown growth in exports above the global average, and development-promoting sectors for emerging countries such as petrochemicals, infrastructure and construction, and metallurgy.

SACE offers export credit, credit assurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €70 billion assured in 189 countries, the SACE Group supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming enterprise insolvency risks into development opportunities.

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