

Ghella strengthens in Australia thanks to AUD103 million HSBC financing and SACE guarantee

Transaction supports Italian based Ghella, one of the leaders in the tunnelling business, specialised in major global infrastructures projects, in its acquisition of a majority stake in The RIX Group Companies, under SACE's Internationalisation scheme

Rome/Sydney, 11th November 2024 – HSBC and SACE announce a new AUD103 million SACE-supported transaction to support Ghella's international growth in Australia.

The transaction will support Ghella's acquisition of a majority stake in The RIX Group Companies, comprising The RIX Group, RIX Asset Maintenance and RIX Ground Engineering, marking a significant step in the consolidation of Ghella's presence across Australia, diversifying the offer in the field of large infrastructures. HSBC acted as Sole Mandated Lead Arranger, Lender and Agent.

Specifically, the operation involves SACE's support to facilitate internationalization through financing guarantee. The product is offered to Italian companies (or foreign subsidiaries of Italian companies) to support their international growth through certain costs and/or investments.

Founded in 1894, this year marks the 130th anniversary of Ghella: a global reality of prime importance in the field of construction of large public works. Specialized in underground excavation, over five generations has successfully built more than 190 tunnels connecting more than 1000 km of subways, railways, highways and water works.

"This transaction marks HSBC's first ever SACE facility under the internationalization program to support an acquisition, on the back of our long-standing collaboration with the Italian ECA," said Alessandro Mazzi, Head of Export and Asset Finance Italy at HSBC. "This further demonstrates HSBC's continued support for our clients' global investments through well-structured and innovative financing instruments with competitive, long-tenor funding solutions," said Fabrizio Caparrotti, Director, Wholesale Banking at HSBC.

"SACE once again stands alongside Ghella, a global leader in the construction and large infrastructure sector, already at the forefront of sustainability and innovation. This transaction reaffirms our commitment to supporting the international growth of the Italian entrepreneurial system. We are pleased to have accomplished this in synergy with a global partner such as HSBC, whose collaboration is growing" stated Giammarco Boccia, Head of Business Solutions at SACE.

"With this acquisition of Ghella, made possible thanks to the innovative joint financial support of SACE and HSBC, we confirm our international vocation consolidating our long-term presence in the Australian market. The RIX Group of Companies will bring new skills to our Group's value chain by increasing its specialist know-how," said Marco Tummarello, Chief Financial Officer at Ghella.