



نيوم NEOM

## **NEOM secures \$ 3 billion SACE guaranteed financing under a multicurrency untied facility from nine international banks**

*The agreement marks NEOM's first successful export credit agency financing and leverages Italian businesses to support in key sectors of the project's development.*

**Ryhad, January 26 2025** – NEOM has announced the successful closing of a landmark export credit agency (ECA) financing transaction, with Italy's SACE, securing approximately \$ 3 billion under a long-term multicurrency untied facility.

The deal, which marks NEOM's first corporate ECA financing, will support various projects across NEOM and is backed by a syndicate of nine prominent international banks, including HSBC, Banco Bilbao Vizcaya Argentaria, Bank of China, Crédit Agricole CIB, Agricultural Bank of China, Citibank N.A., China Construction Bank, JP Morgan Chase Bank and Bank of America.

The partnership will enable NEOM to leverage supplies from Italian businesses, particularly SMEs, to support the project's development across key sectors, such as infrastructure, urban development, construction and transport (rail, road and maritime). To date, Italian suppliers and contractors have supported NEOM on a range of projects, with contracts worth \$ 6.3 billion, and the deal aims to further strengthen and develop these important international business relationships.

**Rayan Fayez, Deputy CEO, NEOM said:** "NEOM is committed to working with global partners who share our passion for visionary projects and initiatives that will advance human progress. This deal will support us in delivering our significant portfolio of developments. It also advances the aim of generating capital investment in line with Saudi Vision 2030, with foreign investment being instrumental in diversifying the economy. This partnership with SACE and the consortium of leading international banks also creates strong ties with major Italian companies that will enhance trade and investment flows. Securing this SACE untied facility not only diversifies our funding sources, but also provides us with the financial agility to execute our strategic initiatives. This deal enhances our financial stability and positions us well to further tap into the international ECA, loan and capital markets. We anticipate this will be the first of many deals with international lenders."

**Alessandra Ricci, CEO of SACE said:** "We are glad to play our part alongside NEOM in this cutting-edge project, which generates opportunities in a wide range of sectors for Italian SMEs and supply chains. Opening new routes to 'Made in Italy' is a priority to allow a long-term growth for Italian exports, matching their potential. Our Riyadh office supports Italian companies and their potential partners and counterparties, by providing experience and insurance financial solutions combined with the added value of a physical presence in the area."

The SACE untied facility expands and diversifies NEOM's existing funding pool, supporting its long-term financing requirements as NEOM moves forward in the development of major projects and regions – including THE LINE, Enowa, Oxagon, Trojena, Magna and the newly-opened luxury island destination, Sindalah.

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### **About NEOM**

NEOM is an accelerator of human progress and a vision of what a New Future might look like. It is a region in northwest Saudi Arabia on the Red Sea being built from the ground up as a living laboratory – a place where entrepreneurship will chart the course for this New Future. It will be a destination and a home for people who dream big and want to be part of building a new model for exceptional livability, creating thriving businesses and reinventing environmental conservation.

NEOM will include hyperconnected, cognitive cities, ports and enterprise zones, research centers, sports and entertainment venues and tourist destinations. As a hub for innovation, entrepreneurs, business leaders and companies will come to research, incubate, and commercialize new technologies and enterprises in groundbreaking ways. Residents of NEOM will embody an international ethos and embrace a culture of exploration, risk-taking and diversity.

For further information email [media@neom.com](mailto:media@neom.com) or visit [www.neom.com](http://www.neom.com) and [www.neom.com/en-us/newsroom](http://www.neom.com/en-us/newsroom).

### **About SACE**

SACE is the Italian insurance and financial group directly controlled by the Ministry of Economy and Finance, specializing in supporting enterprises and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies exporting and growing in foreign markets. It also supports the banking system by facilitating companies' access to credit with its financial guarantees, supporting their liquidity and investments for competitiveness and sustainability within the framework of the Italian Green New Deal, starting from the domestic market. SACE operates worldwide with 14 offices in target countries for Made in Italy, aiming to build relationships with major local counterparts and facilitate business with Italian companies through dedicated financial instruments. With a portfolio of insured operations and guaranteed investments amounting to 260 billion euros, the group supports around 50,000 companies, especially SMEs, in their growth in Italy and approximately 200 countries worldwide. Media Contacts SACE | [mediarelations@sace.it](mailto:mediarelations@sace.it)