

Price sensitive

Fitch upgrades SACE's rating to BBB, outlook stable

- *The upgrade follows the recent upgrade of Italy's rating, to which SACE is aligned*
- *Fitch confirms SACE's Standalone Credit Profile (SCP) to AA, due to its strong financial profile, its business diversification and its low operational risks*

Rome, 16 December 2021, 20:30 – The rating agency Fitch has revised upwards SACE's rating to BBB with a stable outlook.

The one notch upgrade reflects the rating recently issued by Fitch regarding the Italian Republic (BBB with stable outlook on 3 December 2021), with which SACE's rating is aligned.

Fitch's rating assumes significant importance also in light of SACE's support - through the solidity of its business model - to the Italian economy in a context of economic and health emergency.

Fitch has confirmed also the AA the Standalone Credit Profile (SCP) rating, which reflects SACE's strong financial profile, its business diversification and its contained operational risks.

The BBB rating with stable outlook assigned to SACE is based on an in-depth analysis of the corporate, financial and equity structure, emphasizing in particular the strong capitalization. The note released by the agency is available on the [fitchratings.com](https://www.fitchratings.com) website.

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