

SACE GUARANTEES US\$ 400 MILLION FOR THE EXPANSION OF RELIANCE INDUSTRIES

Rome, February, 2nd 2012 - SACE has guaranteed a US\$ 400 million equivalent loan granted to the major Indian petrochemical and oil & gas group, Reliance Industries, for the expansion and upgrading of the production capacity of its petrochemical plants, a gasification plant and refinery off-gas cracker as part of an investment plan in India worth over US\$ 11 billion.

The SACE guarantee will support the contracts for the supply of goods and services awarded to several Italian companies, especially SMEs.

The announcement was made today, on the occasion of the signing ceremony hosted at SACE's Headquarters in Rome. "SACE's guarantee is both a relevant growth catalyst and an important leverage for the competitiveness of Italian exporters, along with quality and price of products - explained Alessandro Castellano, CEO of SACE, during the ceremony -. The deal signed today confirms our partnership with a key global player like Reliance Industries and paves the way for a further promotion of trade-related business between Indian and Italian companies, particularly the large number of small and medium-sized enterprises operating in the Country."

This transaction, the fourth one concluded with Reliance Industries since 2004, brings to US\$1 billion the overall credit facilities backed by SACE for the major Indian group.

SACE is fully engaged in its role of business facilitator in India and in supporting Italian companies in their export and investment activities in the Country, through a wide range of insurance and financial products, including guarantees on loans (in foreign currency) granted to major Indian companies. With a €700 million project pipeline in India, SACE will open soon a new office in Mumbai that will act as a hub for South Asia.

***Reliance Industries Limited (RIL)** is India's largest private sector company on all major financial parameters with a turnover of INR 2,58,651 crore (US\$ 58.0 billion), cash profit of INR 34,530 crore (US\$ 7.7 billion), net profit of INR 20,286 crore (US\$ 4.5 billion) and net worth of INR 1,51,540 crore (US\$ 34.0 billion) as of March 31, 2011. RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 119th amongst the world's Top 200 companies in terms of profits. RIL ranks 68th in the Financial 'Times FT Global 500' list of the world's largest companies. RIL is ranked amongst the '50 Most innovative Companies - 2010' in the World in a survey conducted by the US financial publication - Business Week in collaboration with the Boston Consulting Group (BCG). In 2010, BCG also ranked RIL as the second highest 'Sustainable Value Creators' for creating the most shareholder value over the decade in the world.*

SACE is an insurance and financial group that operates in the field of export credit, credit insurance, investment protection, financial guarantees, sureties and factoring. The group assist its 25,000 clients in more than 180 countries worldwide, ensuring stable cash flows and transforming companies' risks of insolvency into development opportunities. SACE is wholly owned by the Italian Ministry of Economy and Finance and has a solid capital base, with Shareholders' equity standing at € 6.4 billion and technical provisions of € 2.2 billion.

Head of Media and Communications

Marco Battaglia

Tel. +39 335 5868088

Email: m.battaglia@sace.it

Senior Press Officer

Maddalena Cavadini

Tel. +39 06 6736448

Email: m.cavadini@sace.it