

Press Release

## **SACE SIMEST (CDP Group) with Braskem: USD 290 million for Italian exporters to Brazil**

New initiative under the SACE “Push Strategy” program, which in the period 2017-2018 has guaranteed over USD 1.6 billion to support Italian exports worldwide

The purpose of the facility is to increase the chances of supply orders being awarded to Italian companies by Braskem, the largest petrochemical company in Latin America, which has planned significant investments in the upcoming years

Today in São Paulo, the first business matching meeting, between Italian companies and Braskem management and procurement team

Rome, 06 February 2019 – SACE SIMEST, the Italian export and internationalization hub of the CDP Group, has guaranteed a loan facility equivalent to USD 290 million disbursed to Braskem, the leader in thermoplastic resins (PE+PP+PVC) production in the Americas.

The aim of the initiative, jointly financed by Banco Santander and ABN Amro Bank and guaranteed by SACE, is to facilitate the positioning of Italian companies into Braskem’s supply chain, especially SMEs, in order to help them overcome the challenges due to their size and geographical distance.

This is a unique access to the opportunities offered by Braskem’s investment plan, which intends to increase its production capacity and efficiency in the upcoming years (Braskem now owns 41 facilities around the globe). Italian companies that can benefit from this transaction are, in the first place, suppliers of base chemical compounds, as well as suppliers of components, equipment and machineries linked to the petrochemical sector.

To facilitate the awarding of orders to Italian exporters, the loan agreement provides for the organization of meetings and business matching events between top management and procurement team of Braskem and Italian exporters interested in supplying products and services to the Brazilian counterparty. The first meeting will take place today in São Paulo.

*“We are proud to announce the closing of another initiative under the Push Strategy program, the new proactive and concrete approach that SACE SIMEST is undertaking to support the competitiveness of Italian companies, especially SMEs, towards major players in emerging markets through targeted actions, and that in two years has mobilized over USD 1.6 billion,” SACE CEO Alessandro Decio declared. “We are pleased that a company as Braskem will benefit from this financing, to increase their business with our country. Brazil is already one of the strategic targets for our exports, which in the first eight months of 2018 have grown by 11.6% versus last year.”*

Brazil is one of the 15 "essential" countries for Made in Italy indicated by SACE SIMEST. Italian exports reached € 3.8 billion in 2017, an 18.6% increase over 2016, and that excellent performance has spanned

to the first eight months of 2018 (+ 11.6%), driven by capital goods but also by pharmaceuticals. SACE SIMEST projections suggest that Italian exports will grow by an annual average of 5.7% in the next three years, with good prospects in capital machinery, chemicals, and transport vehicles. The current recovery in the country, in fact, opens ample room for Italian products, especially for our machinery (for farming, food processing, packaging, glass metal and plastic processing).

## Other Push Strategy initiatives

This initiative with Braskem is among the various transactions closed within the framework of the Push Strategy. Over the past two years, SACE SIMEST has guaranteed more than USD 1.6 billion loans to various major foreign buyers, which will lead to a substantial increase of Italian exports. More specifically, KNPC (Kuwait), one of the world's top refiners, was granted a credit line of USD 625 million; India's equipment finance company SREI, and Reliance Industries, the Indian conglomerate with operations extending from energy to consumer goods, were granted credit facilities of respectively Euro 30 and USD 500 million. Nexa, a Brazilian mining company, received a 62.5 million dollar line of credit.

New Push facilities are under finalization in Mexico and in the United Arab Emirates, with important counterparties active in the infrastructure, oil&gas and utilities sectors.

As for business matching events, an integral part of the Push Strategy's program, over 300 companies have been involved in meetings in Italy and worldwide having the opportunity to get in contact with the buyers benefitting from the Push facilities.



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**Banco Santander** is a leading retail and commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful presence in 10 core markets in Europe and the Americas, and is the largest bank in the euro zone by market capitalization. At the end of 2018, Banco Santander had EUR 981 billion in customer funds (deposits and mutual funds), 144 million customers, 13,000 branches and 200,000 employees. Banco Santander made attributable profit of EUR 7,810 million in 2018, an increase of 18% compared to the previous year.

**Santander Corporate & Investment Banking (SCIB)** is Santander's global division that supports corporate and institutional clients, offering tailored services and value-added wholesale products suited to their complexity and sophistication. SCIB's aim is to be the best bank for its clients in Latin American and Europe, with solid business hubs in the US and Asia.

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