

## International Network CEE, Turkey and Near East

# Overview

SACE is the Italian **Export Credit Agency** in charge of supporting the growth of the Italian production system's through a wide range of products and financial solutions to improve competitiveness in Italy and worldwide.

With **€ 114 billion** in supported transactions in **198 countries**, SACE serves more than **26,000** businesses, mainly SMEs, increases their competitiveness, helping companies to better position themselves in international markets, and contribute to **Italy's economic growth**.



Italian Ministry of  
Economy and Finance

100%

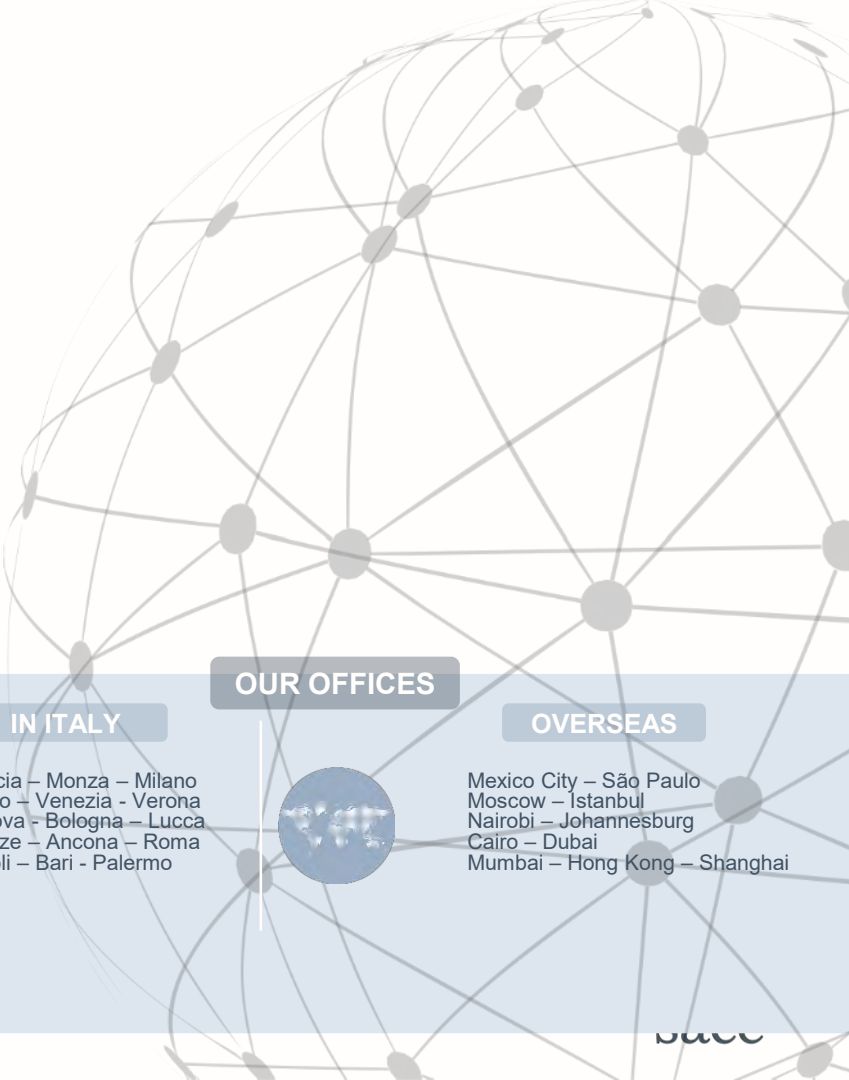


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Italian Export  
Credit Agency

This operation involves in sequence that SACE shall transfer its equity investment in Simest S.p.A. (Simest) to CDP by payment in cash, and that CDP shall transfer its equity investment in SACE, equal to 100% of share capital, to MEF with payment in government bonds issued on purpose.

**On March 21st, 2022**, the parties involved proceeded with the financial settlement of the transaction with the transfer of the government bonds to CDP and the endorsement and exchange of the share certificates to complete the transfer from SACE to CDP of 2 the investment held in Simest and from CDP to MEF of that held in SACE.



## OUR OFFICES

### IN ITALY

Brescia – Monza – Milano  
Torino – Venezia - Verona  
Genova – Bologna – Lucca  
Firenze – Ancona – Roma  
Napoli – Bari - Palermo

### OVERSEAS

Mexico City – São Paulo  
Moscow – Istanbul  
Nairobi – Johannesburg  
Cairo – Dubai  
Mumbai – Hong Kong – Shanghai

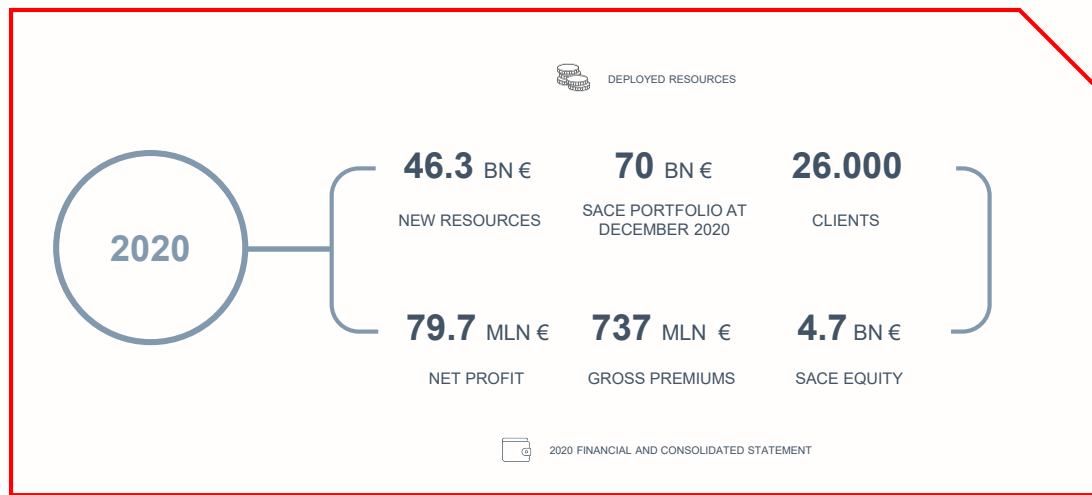
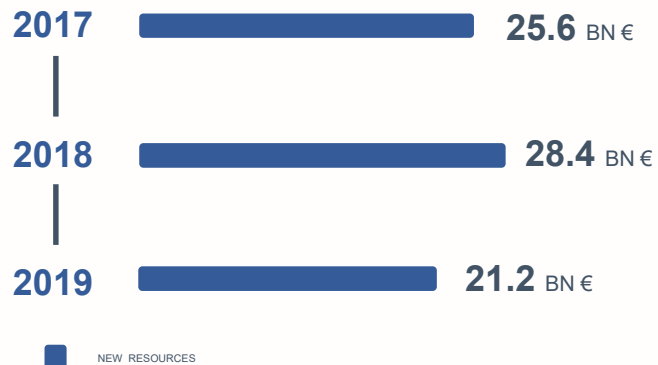


# Results

From **2017** to **2019** SACE mobilized **€ 75 billion** of new resources aimed at supporting Export Credit and Internationalization

After the Covid-19 outbreak, the Italian Government has enlarged SACE's mandate

Lending volumes amounted to **€ 46.3 billion** in **2020** (including Garanzia Italia and Green New Deal)



# Our Network

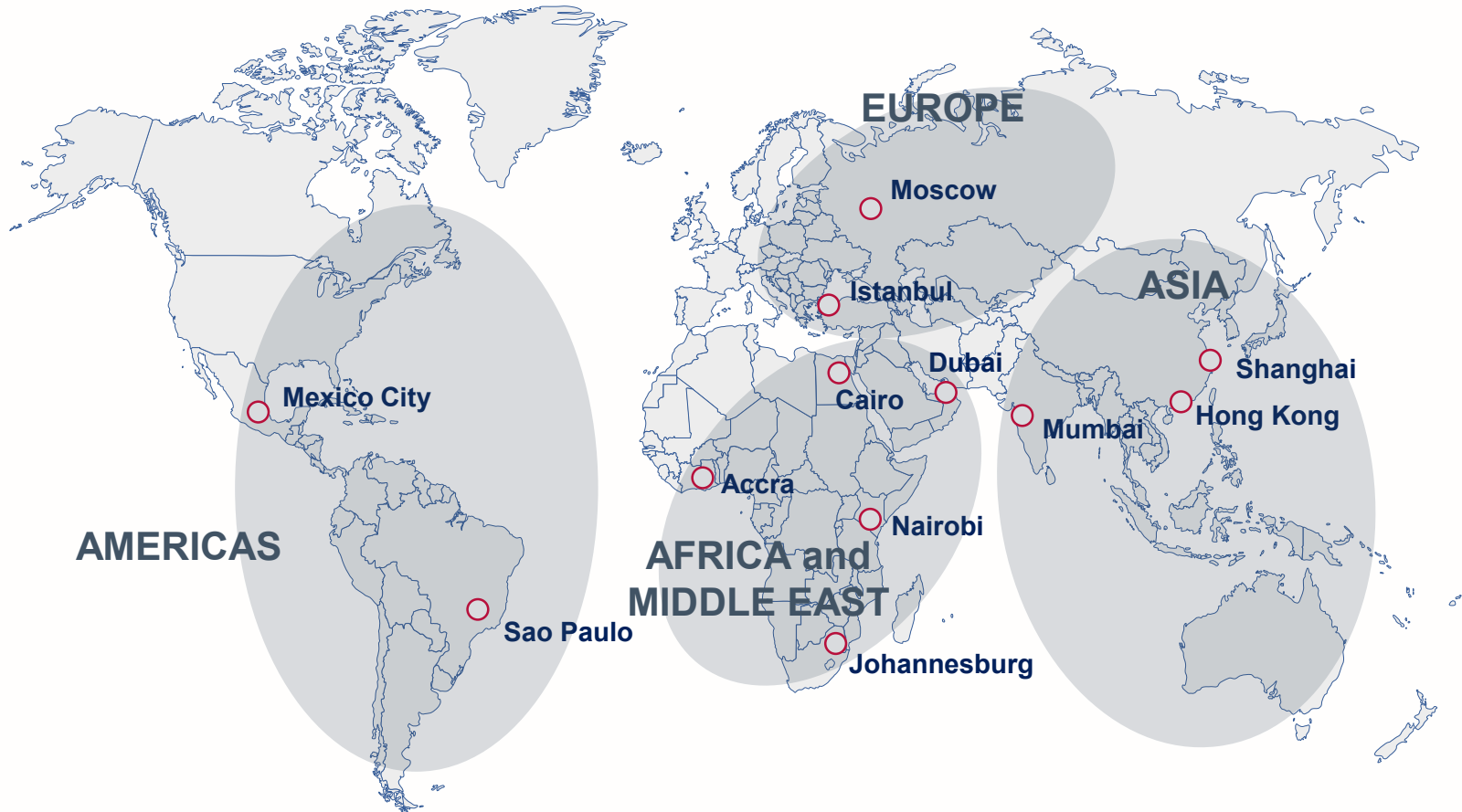
## DOMESTIC NETWORK



## INTERNATIONAL NETWORK



# SACE's International Network



# SACE SpA activities by business lines

## TRADITIONAL ACTIVITIES

### Export Credit

Support provided in relation to export contracts

- **Supplier Credit**
- **Buyer's Credit**
- Multi-tied Buyer's Credit
- Project Finance
- Construction Risk Insurance
- Political Risk Insurance

## ENHANCED ACTIVITIES

### Internationalization

Domestic support to assist Italian companies and their subsidiaries to expand in global markets

- **Surety Bonds**
- **Financial Guarantees**
- **Factoring**
- Un-tied Loan (Push Strategy)

## DOMESTIC ACTIVITIES

### Garanzia Italia

Domestic support, under the EU's Temporary Framework, to the Italian firms affected by the COVID-19 pandemic shock.

## GREEN ACTIVITIES

### Green New Deal

Helping Italian companies to become leaders of the green economy transition and enabling Italy to play a leading role at international level

# SACE BT and SACE FCT activities

## Trade Insurance:

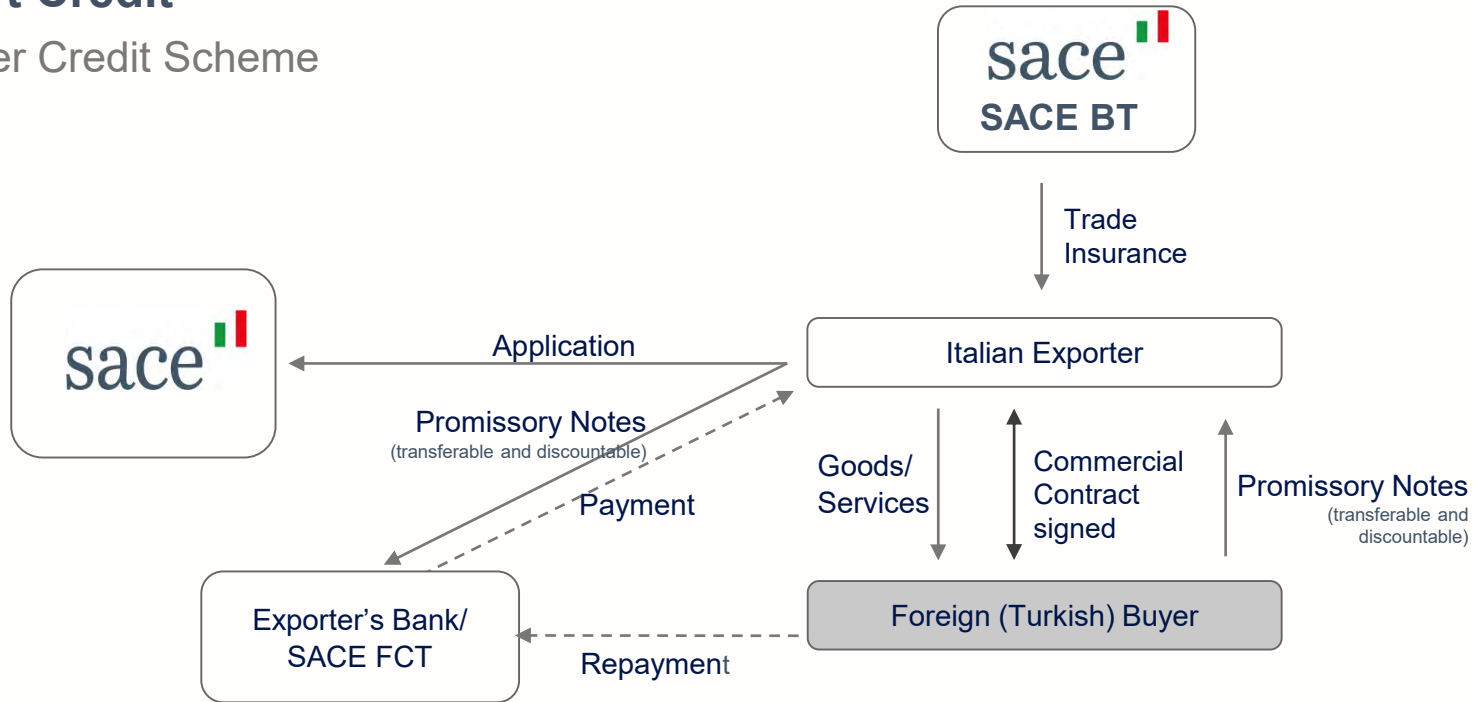
SACE BT protects the Italian exporters from the risk of insolvency of their foreign customers. It digitally allows repeat sales to a single business partner or a selection of them up to the entire customer portfolio, or the single order.

## Factoring:

Italian exporters can obtain financing for their international growth and to recover their receivables, in Italy or abroad, and provide liquidity under SACE FCT Factoring services.

# Export Credit

## Supplier Credit Scheme





# Export Credit

## Features and Benefits

### Trade Insurance:

- SACE BT protects the Italian exporters from the risk of insolvency of their foreign customers. It digitally allows repeat sales to a single business partner or a selection of them up to the entire customer portfolio, or the single order.

### Supplier Credit:

- The exporter is paid as soon as the goods have been shipped or services performed
- The buyer or borrower has time to pay over a number of years and can borrow at fixed or floating rates
- The discounting institution (e.g. SACE FCT) receives a guarantee from SACE for the amount due under the loan, bills of exchange or promissory notes
- It provides better payment terms and cheaper rates in comparison with the local market
- There is no need to use bank credit line and no pledge required

# Export Credit

## Some OECD Rules

Export Credit Facilities are subject to the OECD guidelines

- Up to **85%** of each Export Contract can be financed under the Facility
- Residual **15%** shall be paid cash in advance
- Local costs up to **50%** of the Export Contract Value
- SACE insurance premium can be financed up to **100%**
- Repayment period is 2-5 years for Supplier Credit and up to 10 years for the Buyer's Credit
- Payment in quarterly or semi-annual instalments
- The Loan and the Commercial contract can be also denominated in **different currencies**

### SACE Support

- Insurance Policy Covering up to 100% of the financed amount against **political** and **commercial** risks
- Interests based on a floating or **fixed interest rates** (not for refinancing tranches) can be covered as well

# Export Credit

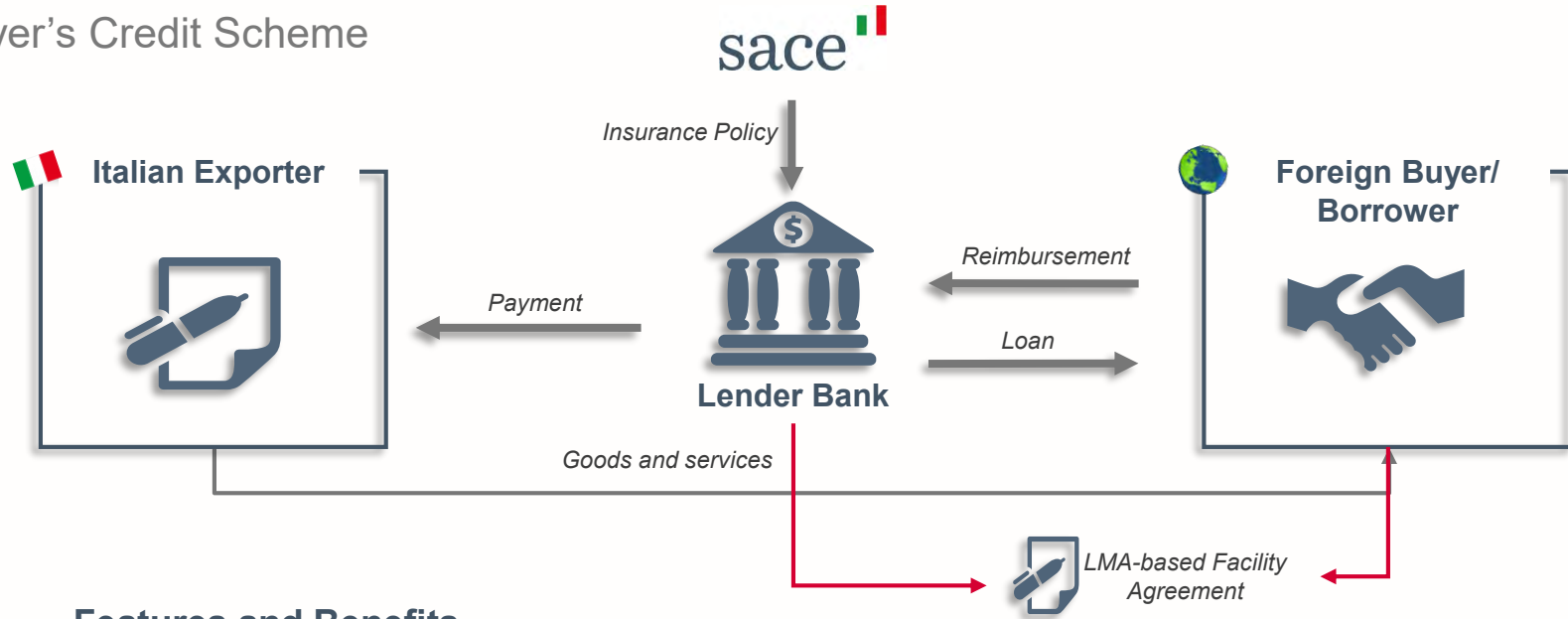
## Requirement from the Buyer



- Audited Financial Statements for the last 3 years
- Latest Management Accounts, if any
- Company profile
- Copy of the supply contract/ proforma invoice

# Export Credit

## Buyer's Credit Scheme

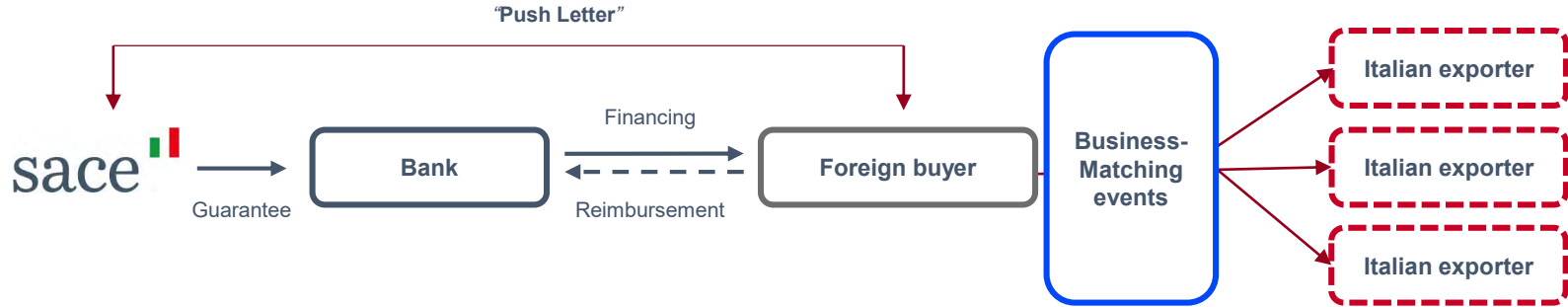


### Features and Benefits

- This policy guarantees loans granted by international banks to foreign buyers both on a corporate and project finance basis, for larger transactions involving Italian exporters
- It is a competitive financial package with attractive terms and conditions compared with other financing sources, such as longer tenor, competitive all-in financing cost and fixed rates on demand
- It gives the Buyer/Borrower an opportunity to diversify its funding sources

# Internationalization

## Push Strategy



### HOW IT WORKS

- MLT financing granted by Italian, International and/or local bank under a SACE guarantee up to 80%. Finance under the Push Strategy will be untied, that is not linked to specific contracts

### BENEFITS FOR THE BUYER

- Diversification of financial sources at market rates
- Meeting with the Italian exporters through the participation in business matching events

### BUSINESS-MAKING EVENTS

- SACE proactively organizes business matching events – both in Italy, abroad and online – in order to facilitate the dialogue with potential Italian partners, giving the opportunity to the Buyer to increase the procurement from Italy “on a best effort basis”

# Contacts

CEE, Turkey and Near East



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# Full Credentials – CEE, Turkey and Near East



T.C. HAZİNE VE  
MALİYE BAKANLIĞI

€ 400 mln

Buyer Credit  
High Speed Rail Project

2022 Turkey

**CONFIDENTIAL**

€ 68 mln

Buyer Credit  
Urea Plant Investment

2022 Turkey



T.C. HAZİNE VE  
MALİYE BAKANLIĞI

€ 66.2 mln

Buyer Credit  
High Speed Rail Project

2022 Turkey



€ 40.2 mln

Buyer Credit  
Multi-tied Facility

2021 Turkey



İZMİR  
BÜYÜKŞEHİR  
BELEDİYESİ

€ 50 mln

Push Strategy  
Public Finance

2021 Turkey



YapıKredi  
Leasing

€ 19 mln

Buyer Credit  
Multi-tied Facility

2021 Turkey



HABAŞ

Hizmet - Kalite - Güven

€ 12.3 mln

Buyer Credit  
Capacity Expansion

2021 Turkey



A.S.  
nonwovens  
AKTİFAL

€ 21 mln

Buyer Credit  
Capacity Expansion

2021 Turkey



yapı  
merkezi

\$ 151 mln

Buyer Credit  
Railway Construction

2020 Tanzania



TÜRKİYE  
BANKASI

€ 47 mln

Buyer Credit  
Multi-tied Facility

2019 Turkey



FORD OTOSAN

€ 62.5 mln

Push Strategy  
Capacity Expansion

2019 Turkey



QNB  
FINANSBANK

€ 50 mln

Buyer Credit  
Multi-tied Facility

2018 Turkey

# Full Credentials – CEE, Turkey and Near East

 <p><b>€ 11 mln</b> Buyer Credit Multi-tied Facility 2018 Turkey</p>	 <p><b>\$ 248.5 mln</b> Buyer Credit Aircraft Financing 2018 Turkey</p>	 <p><b>\$ 80 mln</b> Buyer Credit Aircraft Financing 2017 Turkey</p>	 <p><b>€ 40 mln</b> Buyer Credit Multi-tied Facility 2017 Turkey</p>
 <p><b>€ 100 mln</b> Push Strategy Public Finance 2017 Turkey</p>	 <p><b>€ 70 mln</b> Buyer Credit Capacity Expansion 2017 Turkey</p>	 <p><b>€ 150 mln</b> Buyer Credit Iron &amp; Steel Investment 2017 Turkey</p>	 <p><b>€ 35 mln</b> Buyer Credit Multi-tied Facility 2016 Turkey</p>
 <p><b>€ 10 mln</b> Buyer Credit Glass Packaging Furnace 2015 Turkey</p>	 <p><b>€ 40 mln</b> Buyer Credit Multi-tied Facility 2015 Turkey</p>	 <p><b>€ 26 mln</b> Buyer Credit Multi-tied Facility 2015 Turkey</p>	 <p><b>€ 200 mln</b> Buyer Credit New Model Investment 2015 Turkey</p>

\*Total Project Finance Amount



# Full Credentials – CEE, Turkey and Near East

 <p><b>€ 46.5 mln</b></p> <p>Buyer Credit Glass Packaging Furnace 2015 Turkey</p>	 <p><b>€ 876 mln*</b></p> <p>Project Finance Etlik Hospital PPP Project 2015 Turkey</p>	 <p><b>€ 30 mln</b></p> <p>Buyer Credit Multi-tied Facility 2014 Turkey</p>	 <p><b>€ 50 mln</b></p> <p>Buyer Credit Export Finance 2014 Turkey</p>
 <p><b>€ 66 mln</b></p> <p>Buyer Credit New Steel Production Plant 2014 Turkey</p>	 <p><b>\$ 3.2 bln*</b></p> <p>Project Finance Star Refinery Investment 2014 Turkey</p>	 <p><b>€ 38.5 mln</b></p> <p>Project Finance Awash-Weldia Railway Construction 2014 Ethiopia</p>	 <p><b>€ 45.5 mln</b></p> <p>Buyer Credit Bar and Rod Mill Investment 2014 Turkey</p>
 <p><b>€ 10 mln</b></p> <p>Supplier Credit Zubair Oil Field Investment 2013 Iraq</p>	 <p><b>€ 97 mln</b></p> <p>Buyer Credit Sulphuric Acid Plant Investment 2013 Turkey</p>	 <p><b>€ 60 mln</b></p> <p>Guarantee Multiple Investments 2012 Turkey</p>	 <p><b>\$ 2.1 bln*</b></p> <p>Guarantee Izmit Refinery Modernization 2011 Turkey</p>

\*Total Project Finance Amount

# Disclaimer

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