

Press Release

## **SACE (CDP Group) and Boeing reach agreement for up to \$1.25 billion of SACE guarantees to finance new aircraft purchases**

Annual funding based on Italian aeronautical sector, suppliers and exports

Rome, 26 May 2017 – SACE (CDP Group) and Boeing have entered into an important agreement that will support Italian exports in the aeronautical sector in the form of new aircraft delivery financing.

The agreement creates a shared platform for facilitating the financing of aircraft purchases of mutual interest – each year, SACE will consider guaranteeing credit lines from third parties for the sale of Boeing aircraft (this year, up to 1.25 billion US dollars), in order to support Boeing's contracts and subcontracts with Italian firms specialized in precision aeronautical components. SACE's commitment will be evaluated every year and adjusted accordingly to the supplies that Boeing will allocate to Italian companies.

“The agreement we are announcing today strengthens our relationship with an international aerospace giant that has chosen Italy as one of its principal partners. Aeronautics has always been a strategic sector for our economy, where we can be even more incisive and more competitive in the international market – declared **Alessandro Decio, CEO of SACE** – . We intend to use this commitment to generate new opportunities for Italian excellence in this sector, with positive impact on growth and employment for many subcontractors, especially small and medium enterprises”.

From 2015 to 2016, Boeing purchased 2.5 billion US dollars in goods and services from Italian companies and, with a solid tie to the national economy, it has helped generate 12,000 jobs along the supply chain.

The heart of Boeing's business in Italy is the 787 Dreamliner program, the innovative composite airplane, of which 14 percent is built by Leonardo Aerostructure (formerly Alenia). The production plant of Leonardo located in Grottaglie (near Taranto) works on the construction of the central and rear fuselage sections, while the horizontal stabilizer is built in the Foggia plant. Boeing in Italy directly employs about 150 people located in Rome, Naples, Foggia, Grottaglie (Taranto), Viterbo, Milan and Sigonella (Syracuse). Boeing employees perform various functions, including managing relationships with partners and suppliers and supporting the business through marketing and communication.



#wepromotethefuture

### **Media contacts**

SACE | Press Office  
T. +39 06 6736888  
mediarelations@sace.it

### **Contacts for companies**

SACE | Customer Care  
T. +39 066736000  
info@sace.it

---

*SACE, 100% controlled by Cassa depositi e prestiti (the Italian National Promotion Institution), offers export credit, credit insurance, foreign investment protection, financial guarantees, bonding and factoring services. With € 87 billion in insured transactions in 198 countries, SACE supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming companies' default risks into development opportunities. Holding a 76% of SIMEST, SACE is the Italian Export and Internationalization Hub: the national single point of reference to access all insurance and financial products of the CDP Group supporting the international growth and competitiveness of Italian companies.*