

Press Release

SACE (CDP Group): € 125 million to finance the supply contracts of 40 Italian companies to the Aluminium Bahrain B.S.C. (Alba), home of Line Expansion Project

SACE will support Italian subcontracts for the construction of a new power station awarded to GE Power and Gama Power consortium by Bahrain's Alba

The Power Station 5 will be connected with the Line 6 Expansion Project that, once completed, will make Alba as the largest single-site smelter in the world

Rome/Manama, 6 December 2017 – With a commitment of € 125 million, SACE (CDP Group) is supporting the financing of a power project in favor of Aluminium Bahrain B.S.C. (Alba), in order to cover supply contracts assigned to GE Power and Gama Power Systems ("GE-Gama") consortium for the construction of a new power station, Power Station 5, in the Kingdom of Bahrain.

GE-Gama consortium will provide gas turbines, engineering and design services for the combined-cycle gas-fed power station which will be connected with Alba's Line 6 Expansion Project. SACE's role is to support the subcontracts assigned to 40 Italian companies, mostly SMEs, specialized in machinery and components for the energy sector.

With an approximate total investment of USD 3 billion, once completed, the new Alba plant will be the world's largest single-site smelter (with 1.5 million tonnes/year). It will strengthen the economy of the country, attracting huge foreign investments in the industry.

Despite a lull in the previous two years, the Bahraini economy grew at a 3% rate in 2016, with average projections of 2% for forthcoming years. Italian exports to the country doubled last year (+ 56%), but the volume is still at modest levels (€ 123 million). Bahrain is among the most differentiated economies in the Gulf Cooperation Council and offers a great potential to Italian companies, especially in the energy, infrastructure, fashion and luxury goods sectors.



Contacts for the media SACE | Press Office T. +39 06 6736888 mediarelations@sace.it Contacts for companies SACE | Customer Care T. +39 066736000 info@sace.it

SACE, a wholly-owned subsidiary of Cassa Depositi e Prestiti, offers export credit services, credit insurance, protection of foreign investments, financial guarantees, bonding, and factoring. With \in 87 billion in transaction insured in 198 countries, it supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming the default risk of companies into development opportunities. With SIMEST, of which it owns 76%, it forms the Italian Export and Internationalization Hub: a single point of reference for access to all the insurance-financial instruments of the CDP Group designed to support the competitiveness and foreign growth of Italian companies worldwide.