

Press Release

SACE (CDP Group) for Italian exports to Turkey: with Intesa Sanpaolo and ING BANK Turkey, € 100 million for new infrastructure projects in İstanbul

Through the transaction, issued by Intesa Sanpaolo Group and ING Bank A.Ş., SACE aims at facilitating business opportunities between Italian exporters and the city government of İstanbul

Rome/Istanbul, 6th November 2017 – SACE has guaranteed a € 100 million loan, issued by Intesa Sanpaolo Group and ING Bank A.Ş., in favor of the İstanbul Metropolitan Municipality (IMM), the largest of the 30 metropolitan municipalities and main economic and financial center of Turkey.

The credit line will help finance the IMM's € 2.75 billion investment plan for infrastructural works in the city of İstanbul, including the construction of the Eminönü-Alibeyköy tram line.

The initiative is the first of an increasingly proactive approach ("Push Strategy") introduced by SACE to support and strengthen the competitiveness of Italian exports to selected foreign buyers.

In order to facilitate Italian exporters to win projects, SACE will organize a meeting in its Milan offices between the management of IMM and Italian exporters, particularly SMEs, interested in working with the Turkish counterparty.

Turkey, where SACE has an office in İstanbul, is a priority market for Italian exports, which reached € 9.6 billion there in 2016 and, according to SACE projections, will grow by an average 3.8% to 2020.



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