

Press Release

CDP Group: a 300-million-dollar loan for the first phase of the Meydan One Mall in Dubai realized by Salini Impregilo

This is the CDP group's first real estate initiative in the UAE

The loan involves SACE, SIMEST and CDP joint action with a pool of international banks

Rome/Dubai, 31 August 2017 – The CDP group is supporting through a 300 million dollar loan the supply contracts assigned to Salini Impregilo in order to complete the first phase of the upcoming Meydan One Mall in Dubai, UAE.

The credit line, issued by CDP, Standard Chartered and UBI Banca is totally guaranteed by SACE, with interest rate make-up provided by SIMEST.

Meydan Group has been commissioned to build a new Mall worth 1.5 billion dollars. The project is part of a larger initiative which includes the construction of a great residential, commercial and touristic complex. As part of the first phase, Meydan One Mall will be ready for the launch of Expo Dubai 2020.

With this transaction, the CDP Group is involved in its first real estate project in the United Arab Emirates, confirming its support to the international growth of major Italian groups which are active in large projects worldwide.

The real estate sector in the UAE is expected to achieve a significant growth especially for what concerns the retail and hotel segments, due to the rising consumer spending (+6.5% annual average in the next four years, for over € 250 billion in 2020) and to the flow of tourism (+7.9% annual average in 2017-2020 in the UAE if compared with a 4.8% growth in the whole Middle East Gulf Area). In particular, Expo Dubai 2020 will be a powerful catalyst for development in real estate and infrastructures, even once the event will be concluded, due to the massive public investments in line with the UAE Vision 2021 government plan and to the engagement of foreign investors in a few key projects. The CDP Group has already showed its interest in supporting potential Italian deals.

About Meydan Group

Meydan is the visionary concept of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai. The project is the culmination of his vision to create not just a venue for horseracing, but an integrated city that is sustainable, environmentally responsible and one that positions Dubai at the centre of the competitive global business stage.

Meydan Group aims to link the world with the Emirate of Dubai through international horseracing and equestrian events, a range of commercial developments, hospitality, sports, entertainment and amusement services, a series of state-of-the-art business parks, residential villa communities, schools, hospitals, business towers with luxury waterfront developments and shopping destinations.

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Mohammed Bin Rashid Al Maktoum City covers approximately 47 million square feet of prime freehold development in the heart of Dubai and features several development projects by Meydan. Mohammed Bin Rashid Al Maktoum City - District Eleven is a cosmopolitan, family-oriented community comprising villas and mixed-use buildings and offering a number of attractive amenities and facilities including Emirates Airline housing, Meydan Villas and The Kent College of Canterbury. Meydan Heights is also home to Emirates Airline housing, a premium development comprising 528 units of townhouse community living and includes retail, park areas and public amenities such as a community centre and mosques. Meydan Avenue incorporates the iconic Grandstand and The Meydan Hotel at its heart will set new standards of living, build an inspirational business culture and offer a lifestyle of exceptional quality.

Taking the modern standard of living to new heights, Meydan One will offer a premium lifestyle to more than 83,000 residents with remarkable amenities and facilities including the 711m tall Dubai One Tower, Meydan One Mall, a five-star hotel, a civic plaza with dancing water fountains, an indoor sports facility, a 4km canal and a marina.

The centrally located Meydan Free Zone offers a prime location and ease of incorporation while driving businesses through advanced telecommunications, high technology and business space flexibility.

Meydan Group brings together elegant lifestyle opportunities with leading entertainment and sporting events. The portfolio consists of The Meydan Hotel, Bab Al Shams Desert Resort & Spa, The Track Meydan Golf, QUBE Sports Lounge, Meydan Tennis Academy, Dubai Equestrian Club, Emirates Equestrian Centre, Dubai Racing Club and the iconic architectural marvel, Meydan Racecourse, home of the world's richest horse race – the Dubai World Cup.

Salini Impregilo is a leading global player in the construction of major complex infrastructures. It specializes in the water sector, where it is recognized by the Engineering News-Record (ENR) as the global leader for the 5th consecutive year, as well as railways and metro systems, bridges, roads and motorways, large civil and industrial buildings, and airports. The Group has 110 years of applied engineering experience on five continents, with design, engineering and construction operations in 50 countries and more than 35,000 employees from 100 nationalities. Salini Impregilo is a signatory of the United Nations Global Compact and pursues sustainable development objectives to create value for its stakeholders. It assists clients in strategic areas including energy and mobility, helping to drive development and well-being for current and future generations. Its leadership status is reflected by ongoing projects including the expansion of the Panama Canal, the Grand Ethiopian Renaissance Dam, the Cityringen metro in Copenhagen, the new metro in Riyadh, the Stavros Niarchos cultural centre in Athens the new Gerald Desmond Bridge in Long Beach in the US. In 2016, revenues totalled €6.1 billion (including U.S. subsidiary Lane Construction, leader in roads and highways), with a total backlog of €36.9 billion. Salini Impregilo Group is headquartered in Italy and is listed on the Milan Stock Exchange (Borsa Italiana: SAL; Reuters: SALI.MI; Bloomberg: SAL:IM). For more information, visit our website at www.salini-impregilo.com and follow us on Twitter @SaliniImpregilo. For more information, please visit our website at www.salini-impregilo.com and follow us on Twitter @SaliniImpregilo.

Cassa depositi e prestiti (CDP) is the National Promotional Institution that has supported the Italian economy since 1850. It finances public investments, nurtures international cooperation and is the catalyst for the country's infrastructure growth. It backs Italian enterprises, helping them innovate and grow, while fostering their exports and international expansion. As the primary operator in social and affordable housing, CDP contributes to the growth of the Italian real estate sector and promotes urban transformation. CDP's important stimulative role in Italy's economy is evident in its 2016-2020 Business Plan. During this five-year period, CDP will inject €160 billion, plus over €100 billion through public and private funds, into the economy to help drive Italian growth.

SACE, 100% controlled by Cassa depositi e prestiti, 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.

SIMEST, 76% controlled by SACE and partecipata da leading Italian banks and industry associations, supports Italian companies in all phases of their development abroad, providing soft loans to support internationalization, granting interest rate subsidies and acquiring equity interests. SACE and SIMEST together constitute the Italian Export and Internationalization Hub of the CDP Group.

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