

Press Release

SACE (CDP Group) for SMEs: the Tuscan company Leonardo S.r.l. will supervise the works for the 2019 Africa Cup

With the guarantee of SACE, the Pisa-based company will manage the construction of a stadium and a sports complex in Cameroon

Pisa, 5 September 2017 – SACE, which together with SIMEST constitute the Italian Export and Internationalization Hub of the CDP Group, has provided a € 1,2 million guarantee to support the project management contract for the Japama-Douala sports complex in Cameroon, which has been awarded by the Tuscan SME Leonardo S.r.l.

The project management contract, € 7 million worth, is part of a larger project which involves the construction of a 50,000-seat football stadium and a multifunctional sports center. The complex, located in the country's coastal region, will also include an Olympic pool, volleyball and tennis courts, and the national Football Academy building. The complex will be inaugurated on the occasion of Africa Cup 2019, a sports event that will see Cameroon as the host country.

Thanks to SACE's support, Leonardo S.r.l. took out an insurance policy against the nonpayment risk.

Despite structural difficulties, the Cameroonian economy is showing strong signals, with a 5% GDP growth in the past three years. Today the country is the 11st destination market for Italian goods in Sub-Saharan Africa, with € 113 million sold in 2016 (+ 15.3%), primarily driven by capital machinery (weighing for the 35% on total exports), a key sector for the development of modern local industry. Among the best opportunity sectors for our companies in the coming years, SACE points out infrastructure, driven by Africa Cup-related initiatives, transport equipment and oil & gas.

Leonardo S.r.l., has been founded in 2001 by Architect Salvatore Re in Pisa. The company is an OICE member company and is quality-certified by the Austrian firm TUV under ISO 9001 and 14001. "Concreteness, Ideas and Innovation" are the three foundations of the company, which deals with designing and managing highly innovative contemporary projects. The realization of the stadium will be managed through Groupement Leonardo S.r.l. - Leonardo Cameroun Sarl.

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.

Studio Sarti Engineering of Rimini and STEAM S.r.l. of Padua collaborate for the structural and plant operation phases. Architect Salvatore Re, the project manager, counts on Werner Sobek of Stuttgart for the advisory for the facades and roofing.

Contacts for the media

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

Contacts for companies

SACE | Customer Care
Toll-free number 800 269 264
info@sace.it

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