

Press Release

With SACE (CDP Group) Sicilsaldo obtains a € 80 million contract to realize a gas pipeline in Mexico

Gela (Caltanissetta), 10th October 2017 – With the insurance-financial support of SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, Sicilsaldo has obtained a € 80 million contract to realize a gas pipeline in the Mexican states of Sonora and Chihuahua.

SACE has provided the company the necessary guarantees required by the Mexican customer for the execution of the Salamayuca-Sasabe area of the methane pipeline.

The project, which is worth a total of 560 million dollars, will cross the states of Chihuahua and Sonora in the Northern part of the country. It has a total length of 560 kilometers and a capacity of over 550 million cubic feet.

*“The support of SACE goes beyond a simple insurance-financial assistance – stated **Francesco Liardo, CFO of Sicilsaldo** –. The international stakeholders always see the presence of a partner of this caliber in support of the companies, as a first index of their reliability. SACE has been an important player for the growth of the group’s volume abroad, facilitating our international markets’ penetration”.*

Sicilsaldo, a company based in Gela (Caltanissetta), is specialized in EPC (engineering, procurement and construction) services for projects in the oil&gas and electrical sectors, particularly in the construction of plants and oil and multiutility pipelines. Thanks to the presence of production units located both in Italy and abroad, the company can execute contracts worldwide, ensuring high levels of organizational, logistical and managerial efficiency throughout the process: from preliminary design to implementation and testing, to automatic drive management.

With 3.7 billion in export volume in 2016 (5.6% more than 2015), Mexico is a priority market for Italian companies, as it still offers good opportunities. Moreover, in its annual Export Report, SACE included Mexico among the 15 countries with the greatest potential for Italian exports in the next four years, with an average annual growth rate of 3.3%. Automotive and components, transport vehicles, infrastructure and construction, rubber and plastics, and chemicals are the sectors which offer the best opportunities.



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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, offer export credit services, credit insurance, protection of foreign investments, financial guarantees, bonding, and factoring. With € 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 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.*