



Press release

## **CDP Group supports Italian export: \$ 1.2 billion to TechnipFMC and 100 Italian SMEs involved in the enlargement of MIDOR refinery**

The funding, guaranteed by SACE SIMEST Hub and granted by CDP, Crédit Agricole CIB and BNP Paribas, will support Italian supplies for the most technologically advanced African refinery

Rome/Cairo, 30th October 2018 – CDP Group has finalised a financing transaction worth 1.2 Billion in support of TechnipFMC, through its Italian subsidiary, and about 100 Italian Oil&Gas SMEs involved in the realisation of MIDOR (Middle East Oil Refinery) refinery in Alexandria, Egypt.

The announcement was made today, following the closing celebration ceremony organized in Cairo, in the presence, among others, of the Egyptian Ministry of Oil Tarek El Molla, the Italian Ambassador in Egypt Giampaolo Cantini, and the CEO of SACE Alessandro Decio.

The transaction benefits from the integrated action of both societies of CDP export and internationalization Hub: the funding was entirely guaranteed by SACE, benefitted of SIMEST interest rate stabilization, and granted by CDP, Crédit Agricole CIB and BNP Paribas Fortis S.A./N.V. – both acting as mandated lead arrangers. In particular, Crédit Agricole CIB acts as the Global Coordinator and Documentation Bank, while BNP Paribas acts as Facility Agent for the operation.

The successful tenderer, TechnipFMC, is a world leader in Subsea, Onshore, Offshore and Surface technologies. The realisation of the work will involve about one hundred of Italian SMEs as sub-contractors.

The deal is part of a bigger project of 2.2 Billion dollars, which will improve and increase the production capacity of the refinery by 60%, already considered the most advanced of the African continent, with the aim to serve and satisfy both the domestic and foreign demand.

Through this initiative, CDP Group confirms its commitment alongside Italian firms, sustaining them, with insurance and financial solutions, in the awarding and execution of relevant international contracts, in high potential markets for Made in Italy.



## Profiles

About **CDP Cassa depositi e prestiti (CDP)** is the National Promotional Institution with a mission to support sustainable development and invest in competitiveness. Founded in 1850, CDP plays a key role in financing infrastructure and social&affordable housing and in supporting enterprises' growth and international expansion. Since 2016, CDP has also been recognized as the Italian Financial Institution for Development Cooperation. Within this broadened mission, CDP aims at promoting sustainable development, in Italy and abroad, accelerating the 2030 Agenda SDGs achievement. In order to fulfil its role, CDP acts as a catalyst of public and private sector investments, promotes the dialogue among stakeholders and identifies new strategies to sustain growth and employment.

**Crédit Agricole CIB** is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's n° 13 bank measured by Tier One Capital (The Banker, July 2017). The Bank offers its clients a broad range of products and services in capital markets, investment banking, structured finance and corporate banking. The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia Pacific, Middle East and North Africa.

**BNP Paribas**, through its Corporate and Institutional Banking Division (CIB), is a global leader in financial services for a wide range of clients such as corporates, sovereigns, financial institutions and international investors. The division has a direct presence in 45 countries in the world, with more than 19,000 employees, and offers customized solutions supporting the needs of its clients as well as the development of their businesses. BNP Paribas CIB top-ranks in its three core activities: 1) Advisory and Capital Markets, in which it acts as a leader in M&A, Debt and Equity Capital Markets; 2) Financing Solutions, for which it leads structured financing, trade finance and cash management activities; 3) Derivatives, in which it is one of the major global player in rates, credit, foreign exchange, commodities and equity derivatives  
[www.cib.bnpparibas.com](http://www.cib.bnpparibas.com)

**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 € 94 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.

## About TechnipFMC

TechnipFMC is a global leader in subsea, onshore/offshore, and surface projects. With our proprietary technologies and production systems, integrated expertise, and comprehensive solutions, we are transforming our clients' project economics. We are uniquely positioned to deliver greater efficiency across project lifecycles from concept to project delivery and beyond. Through innovative technologies and improved efficiencies, our offering unlocks new possibilities for our clients in developing their oil and gas resources.

Each of our more than 37,000 employees is driven by a steady commitment to clients and a culture of purposeful innovation, challenging industry conventions, and rethinking how the best results are achieved.

To learn more about us and how we are enhancing the performance of the world's energy industry, go to [TechnipFMC.com](http://TechnipFMC.com) and follow us on Twitter @TechnipFMC.

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