

Press Release

## **Contracta Costruzioni Italia with SACE (CDP Group) and Deutsche Bank: € 45.6 million for a new university in Ghana**

30 Italian SMEs involved in the construction of the country's first university devoted to agrarian and environmental sciences in Africa

With growth rates of around 6%, Ghana is one of the most dynamic economies in the continent and offers opportunities for Made in Italy exports in a broad range of sectors

Milan/Somanya, 21 May 2018 – Contracta Costruzioni Italia (CCIT), SACE (Group CDP) and Deutsche Bank have finalized a deal to support a € 45.6 million contract for the construction of the University of Environment and Sustainable Development of Somanya in Ghana.

The contract, financed by Deutsche Bank with the guarantee of SACE, was assigned by the Ministry of Education of Ghana to Contracta Costruzioni Italia to build the first university devoted to agrarian and environmental sciences. These fields are strategic for the economic development of the country where agriculture generates over 20% of GDP.

CCIT, Italian subsidiary of the Brazilian group Contracta Engenharia, has awarded subcontracts on the project to 30 Italian SMEs specialized in a broad range of sectors, including construction, infrastructure, interior design, fitness machinery, appliances, medical equipment, and lighting.

*“The University of Environment and Sustainable Development, which is being funded through SACE and the Deutsche Bank gives further weight to Ghana’s commitment to providing quality education and skills training to our people. We believe strongly that our country’s interests are best served by a strong and resilient economy that taps into the skills and resources at our disposal and serves our people without an over-reliance on foreign assistance. We value strong, equal strategic partnerships in our journey towards the realization of our vision of a Ghana Beyond Aid – declared **Hon. Dr. Matthew Opoku Prempeh, Ghana’s Minister For Education** – I would like to also congratulate Contracta Costruzioni for their commitment to the assignment and the good progress of work on the site. The current works program indicates that the project will be completed within the approved timelines. We are grateful for the immense support towards our determination to improve the lives of our people through education and look forward to further strategic partnerships in this direction.*

*“We are proud of being selected by the Ministry of Education of the Republic of Ghana to build the new university in Somanya – affirmed **Fabio Camara, founder with Francisco Rapuano and Elio Sacco of Contracta Group** –. This project enriches our portfolio with a prestigious and exemplary initiative and follows major contracts finalized in the country, rewarding our internationalization strategy with a return on technical, commercial, and financial investments made in the last few years for our foreign subsidiaries.”*

*“Africa represents a strategic market for Italian exports and the financing of big projects in progress in the area is decisive for the award of new contracts to Italian companies. This is a flagship project for Ghana that confirms once again the growth and sustainability program successfully carried on by the local government in the last few years, but also a key project for Made in Italy products, with 30 highly specialized Italian SMEs involved together with Contracta – declared **Simonetta Acri, Chief Sales Officer of SACE**, which with SIMEST forms the export and internationalization hub of the CDP Group –. We hope to be able to replicate the success of this initiative with new projects in high-potential geographies for small and medium-sized Italian companies.*

*“We are satisfied to have participated in this important project, which summarizes the role of Deutsche Bank as a key partner for institutions, companies and individuals on a global scale – added **Paolo Maestri, Co-Head of Corporate Finance Italy and Head of Global Transaction Banking Italy of Deutsche Bank** –. This project was conceived to produce a positive impact on all the communities involved, linking know-how to excellence from various sectors and from three continents with a view for sustainable development”.*

Once completed, the new university will become a reference point for the international academic world in the field of food security and sustainable development, helping create 2,400 jobs and driving the economic and social development of the country. Although the dimensions are still limited, Ghana is one of the most dynamic economies of the entire Sub-Saharan region with GDP steadily growing for over 20 years (+ 5.9 in 2017). The Country offers good opportunities for Italian goods in construction, oil & gas and industrial machinery sectors particularly for food processing, with an average growth rate of 6.6% until 2020.



**#promuoviamoilfuturo**

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