

Press Release

## **SACE SIMEST (CDP Group) and Novatek sign a Memorandum of Strategic Cooperation to facilitate business collaboration for future projects, as well the Arctic LNG 2 project**

Rome, 19 December 2018 – SACE SIMEST, the Italian export credit company part of CDP Group, and Novatek, one of the largest independent natural gas producers in Russia, have signed a Memorandum of Strategic Cooperation to enhance mutual business opportunities involving Italian companies and Italian technology in Oil & Gas.

Under this Memorandum, SACE SIMEST and Novatek confirm the strategic nature of their relations and explore the opportunity to facilitating the procurement of goods and services from Italian companies on Novatek potential future projects, as well on the Arctic LNG 2.

Alessandro Decio, CEO of SACE, stated: *“We are very keen to strengthen our partnership with Novatek, one of the key players in natural gas sector worldwide. The agreement will disclose huge opportunities for Italian companies operating in Oil & Gas, a key sector for our exports where Italian technology and know-how is well recognized globally. I hope this will be a step towards a win-win and long-term relationship with Novatek, especially looking forward to the Arctic LNG 2 project. It will also strengthen our commitment to the Russian market, traditionally strategic both for us and Italian companies”.*

SACE SIMEST and Novatek have already cooperated successfully in previous years: in 2016, SACE guaranteed a € 400 million loan to finance the construction of the Yamal LNG liquefaction plant in Russia, owned by Novatek, China's CNODC group, Total, and the Silk Road Fund.



**#promuoviamoilfuturo**

#### **Contacts for the media**

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

#### **Contacts for companies**

SACE | Customer Care  
T. +39 06 6736000  
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 € 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.*