

Press Release

## **SACE SIMEST, with an insurance commitment of 120 million dollars, supported the supply of the Italian company Tuxor for the construction of the Awash-Weldiya railway in Ethiopia**

With 400 kilometers of railways and total value of 1.7 billion dollars, it is one of the most important projects in Sub-Saharan Africa

Rome / Addis Ababa, 12 September 2018 - With an insurance commitment of 120 million dollars, SACE SIMEST has supported the contracts assigned to Tuxor, Italian leading company specialized in materials for civil and petrochemical engineering, for the construction of the Awash-Weldiya railway line in Ethiopia.

As part of the project, awarded by the Ethiopian Railways Corporation (ERC) to the Turkish EPC Contractor Yapi Merkezi Insaat ve Sanayi together with several European subcontractors, Tuxor has provided a wide range of materials for the construction of the tracks and related structures.

With an estimated value of 1.7 billion dollars and a total length of about 400 kilometers, the railway line will strengthen the connections and foster the development of population centers in North East Ethiopia, thus resulting one of the most important projects in the Country, as well as in Sub-Saharan Africa.

The development of the railway network is a priority for Ethiopia. In addition to the Awash-Weldiya line, key investment include: the expansion of the network with the neighboring landlocked Countries, the Addis Ababa light railway (operational since 2015) and Addis Ababa-Djibuti railway (under completion).

SACE SIMEST has confirmed its commitment to support Italian companies in sub-Saharan Africa, a continent where Italy has a lot to offer, with all it takes to compete with companies from other Countries active in the Region.



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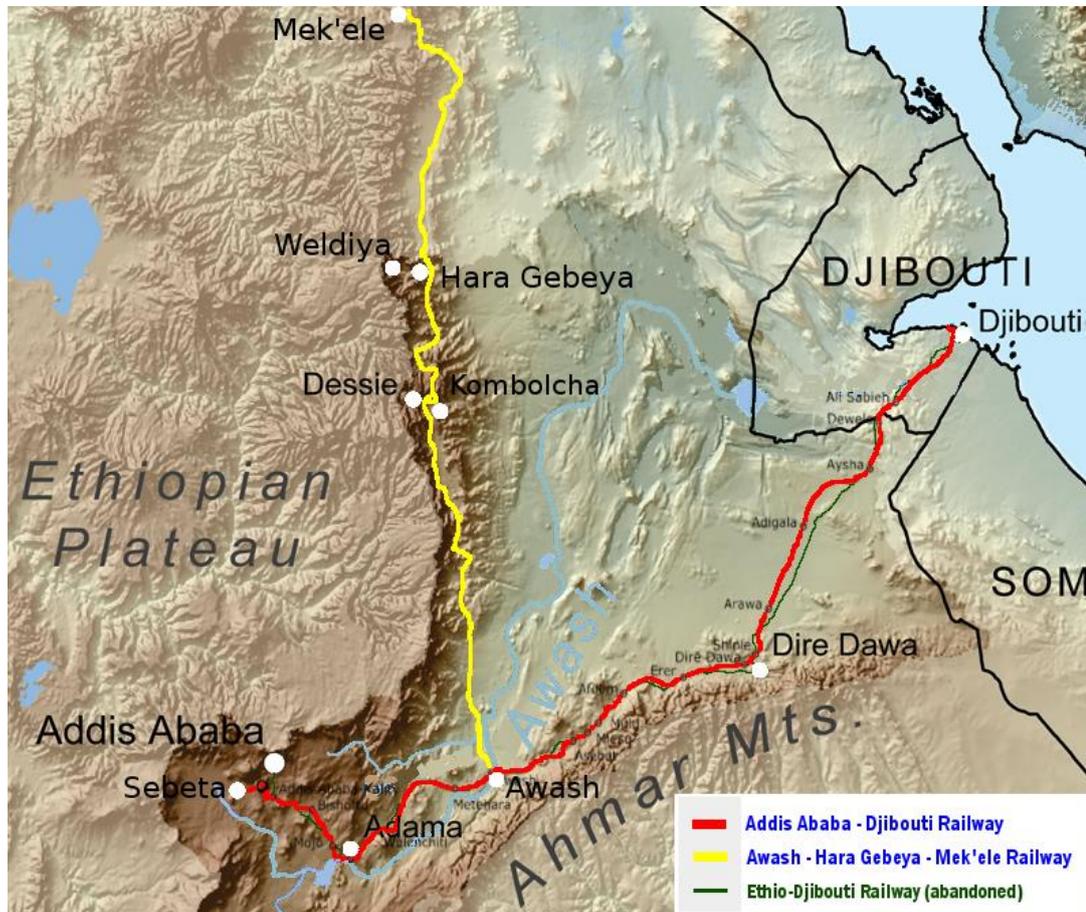
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## Ethiopian Railways



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