

1ST QUARTER 2016 RESULTS NET PROFIT € 102 MILLION

Insured transactions up 33.5% on the quarter supporting the exports and internationalization of Italian companies

Rome, 30 May 2016 – The Board of Directors of SACE today examined the first quarter 2016 report.

Initiatives in the quarter to support the exports and internationalization of Italian companies totaled € 1.5 billion, 33.5% more than in the first quarter of last year.

The following are the financial highlights:

- **profit before taxes** € 156.4 million, 4,7% more than at 31 March 2015
- **net profit** € 101.9 million, generally in line with the result of the first quarter of 2015 (€ 100.1 million)
- **gross premiums** € 38.3 million (- 32%)
- **claims** € 130.8 million (+ 91%), the increase reflects primarily compensations paid for Italian supplies in the shipping and the metallurgy sector.
- **recoveries** € 226 million, significantly higher than the € 35.6 million in credits recovered in Q1 of 2015, due primarily to the agreement to recover Iranian sovereign credits signed last January.

Equity at 31 March was € 4.1 billion.

Contacts for the media
SACE | Press Office
Tel. +39 06 6736888
mediarelations@sace.it