

PRESS RELEASE

CDP GROUP: USD 840 MILLION TO SUPPORT THE EXPORT OF ITALIAN TECHNOLOGY FOR THE LIWA PETROCHEMICAL COMPLEX IN OMAN

Maire Tecnimont and over 50 Italian SMEs meet today in Milan to discuss with SACE the business opportunities offered by the project

Milan, 30 May 2016 – The CDP Group is supporting the export of Italian technology to Oman by providing an integrated system of instruments to support the construction of the LIWA petrochemical complex (Liwa Plastic Industries Complex).

As part of the project funded by ORPIC, a company controlled by the Omani government active in crude oil refining and petrochemicals, SACE has guaranteed an 840 million dollar credit line issued by Cassa depositi e prestiti – “CDP” (for a share of 189 million dollars) along with a pool of international banks, with SIMEST stabilizing the interest rate. The financing is intended to sustain supply contracts awarded by ORPIC to Maire Tecnimont and subcontracts that will be assigned to numerous Italian companies, especially SMEs, that produce machinery tools for the oil & gas sector.

The technical and financial aspects of the deal and the opportunities offered by the project were illustrated in Milan today by SACE and Maire Tecnimont to over 50 Italian SMEs interested in the sub-supply contracts to be assigned.

LIWA will produce 1.1 tons/year of polypropylene and polyethylene intended primarily for international markets and will be part of the Sohar integrated industrial zone owned by ORPIC. Once completed, it will become one of the technologically most advanced petrochemical complexes in the world, enabling Oman to develop a solid local plastics industry in line with the government's economic diversification plans.

With this initiative, the CDP Group confirms its commitment to support Italian companies, with the appropriate financial and insurance instruments, in the adjudication and execution of major international contracts in markets with high potential for Italian technology exports.

Contacts for the media

CDP Press Office – Tel. +39 06 42213407 – ufficio.stampa@cdp.it

SACE | Press Office - Tel. +39 06 6736888 – mediarelations@sace.it

SIMEST | **Press Office** – Tel +39 06 68635711/474 – ufficio.stampa@simest.it