

SACE SHAREHOLDERS' MEETING ELECTS THE BOARD OF DIRECTORS

Beniamino Quintieri new Chairman, Alessandro Decio Chief Executive Officer and General Manager. Governance updated with three independent directors.

New incentive expected for the "one-door" project to support the internationalization process of Italian companies through a single hub with Cdp and SIMEST

Rome, 14 June 2016 – The Shareholders' Meeting of SACE (Cdp Group) has elected the new members of the Board of Directors for 2016-2018. In order to align the governance with the international best practices of the sector, the Board of Directors was enlarged from five to seven members, three of them independent.

The Board will be chaired by Beniamino Quintieri.

These are the independent Directors joining the Board: Marilisa Allegrini, Federico Merola, Dante Roscini. Re-elected to office were Cdp appointees Simonetta Iarlori and Antonella Baldino, respectively Chief Operating Officer and Head of Development Finance of Cdp.

The Board of Directors, convened at the close of the Shareholders' Meeting, designated Alessandro Decio as Chief Executive Officer and General Manager of the company.

The appointment of Alessandro Decio initiates a new cycle of development for SACE, which — according to indications in the 2016-2020 business plan of Cdp Group — will create a single structure for internationalization by integrating and strengthening the insurance-financial activities dedicated to support the exports and international growth of Italian companies ("one-door project").

The objective of bolstering the international competitiveness of a growing number of companies will be achieved by integrating the services of SACE with those provided by Cdp for exports and by SIMEST. As indicated in the Cdp Group business plan, this new aggregate will be mobilizing € 63 billion in resources by 2020.

The Shareholders' Meeting has also elected a new Board of Auditors, composed of: Franco Tutino (Chairman), Roberta Battistin and Giuliano Segre (Statutory Auditors), Antonia Di Bella and Francesco Di Carlo (Deputy Auditors).

In extending their wishes for success to the new Directors, the Shareholders' Meeting has thanked the outgoing Directors, expressing special gratitude to Chairman Giovanni Castellaneta and Chief Executive Officer Alessandro Castellano for their excellent work.

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SACE, a Cdp Group company, offers export credit, credit insurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €81 billion insured in 198 countries, SACE supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming risks into development opportunities.