

**MISSION TO IRAN:
CREDIT LINES AND GUARANTEES FROM THE CDP GROUP
TO RELAUNCH ITALIAN EXPORTS TO THE COUNTRY**

Objective: accelerate the revival of trade between Italy and Iran by supporting key infrastructure projects involving major Italian industrial groups and the exports of Italian SMEs

Tehran, 12 April 2016 – The CDP Group is participating in a government mission to Iran headed by the Prime Minister Matteo Renzi. Cassa Depositi e Prestiti, along with SACE and SIMEST, is supporting Italian exports to the Country through a series of common integrated initiatives:

- **€ 4 billion** in credit lines issued by CDP under the “export bank” system to Iranian sovereign counterparties in conjunction with the system of credit intermediaries. The objective is to support major projects in infrastructure, oil & gas, and transport commissioned to large Italian companies with the involvement of a broad spectrum of SME suppliers;
- **€ 4 billion** in guarantees from SACE on those credit lines, with the collaboration of SIMEST to stabilize the interest rate;
- **€ 800 million** to revive the business of Italian SMEs within the country. This will be achieved through two SACE’s initiatives to support the competitiveness of the Italian SMEs in short- and medium-term transactions related to the supply of consumer goods and machinery: a € 500 million trade finance line and, thanks to an agreement with Banca Popolare di Sondrio, a € 300 million credit line.

The initiatives come on the heels of an agreement to recover sovereign credits (€ 564 million) owed to SACE by the Central Bank of Iran, to cover compensation paid to Italian companies for imports unpaid due to the block of the payments system imposed by international sanctions. This agreement has enabled the insurance-financial company of the CDP Group, to be the first export credit company to relaunch underwriting activities in support of exports to and investments in the country.

At the finalization stage, there are also the first transactions financed through the guarantee of SACE, regarding supplies by Italian SMEs to Iranian SMES, made possible by the agreement signed during the previous mission with the three main private Iranian banks (Bank Pasargad, Bank Parsian and Saman Bank).

At the same time, SIMEST, with the use of funds provided by the Italian Ministry for the Economic Development (MISE), is finalizing a structured program of business scouting and professional assistance to Italian SMEs seeking qualified local partners for forming mixed companies to promote their products in Iran and the region.

These initiatives are part of the support to export and internationalization, which is one of the four pillars included in the 2016-2020 business plan of the CDP Group, as catalysts of growth for Italy.

The objective is to increase support to Italian companies in part through the creation of a one-door service at SACE for accessing all the products and services of the Group to develop international markets.

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