

SACE (CDP GROUP) GUARANTEES € 400 MILLION FOR THE YAMAL LNG PROJECT IN RUSSIA

The loan was issued by Intesa Sanpaolo and guaranteed by SACE. Yamal LNG project involves several subcontractors including Nuovo Pignone and a group of Italian firms, mostly SMEs

Moscow, 12 December 2016 – SACE (Cassa depositi e prestiti Group) has guaranteed a € 400 million credit line issued by Intesa Sanpaolo earmarked for financing the construction of the Yamal LNG liquefied natural gas plant in Russia.

Yamal LNG project involves several subcontractors including Nuovo Pignone, an Italian GE Oil & Gas subsidiary, and a group of 20 Italian firms specialized in oil & gas technologies, mostly SMEs.

The project, with total capex of 27 billion dollars, will consist of a wide integrated liquefaction plant for natural gas coming from the South Tambey field, in the Siberian region of Yamal in Russia, which will be intended for European and Asian markets. Once completed, Yamal LNG will be one of the largest facilities of its kind ever built in the Arctic, incorporating the sea port of Sabetta, a new airport, and a 376-megawatt power plant.

The project will be developed and managed by the vehicle company Yamal LNG, owned by Russian colossus NOVATEK, China's CNODC group, Total, and the Silk Road Fund investment fund.

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