

**PRESS RELEASE****SACE AND SIMEST (CDP GROUP) WITH BNP PARIBAS FOR PRYSMIAN AND NATIONAL GRID: \$519 MILLION FOR THE NORTH SEA LINK PROJECT  
THE WORLD'S LONGEST SUBMARINE INTERCONNECTOR**

London/Rome/Milan, 16 December 2016 – SACE and SIMEST (Cassa Depositi e Prestiti Group) and BNP Paribas Corporate & Institutional Banking (CIB) announce the finalisation of export financing of \$519 million for National Grid North America, a company of the National Grid Plc Group, the UK's main electricity and gas utility company, in support of the works and supply orders awarded to Prysmian as part of the international project North Sea Link ("NSN Link").

The project, which has a total value of €2 billion, involves the construction of a subsea interconnector with a capacity of 1,400 MW between the United Kingdom and Norway. Once completed, it will extend over 730 kilometres becoming the longest infrastructure of its kind in the world.

The credit facility, provided by BNP Paribas CIB (sole structuring bank and agent) and a pool of international banks, is backed by the participation of the two companies that together form the Italian export and internationalisation hub of Cassa Depositi e Prestiti Group: it is 90% guaranteed by SACE and benefits from interest rate stabilisation by SIMEST. It is the largest deal ever struck in this sector in Europe with coverage from an export credit agency.

The transaction contributes significantly to the completion of an infrastructure project of strategic importance to the United Kingdom and Norway, which will improve the efficiency of the two countries' power generation systems and transmission networks, thus increasing their energy security and contributing to the achievement of national emissions targets (COP21).

Through its participation, Prysmian has shown that it can offer utilities and grid operators committed to building strategic infrastructures best-in-class expertise and resources, not only in technical terms with regard to the design, implementation and execution of projects, but also in the process of securing the required financial resources.

**SACE and SIMEST** together form the Italian Export and Internationalization Hub of the Cassa Depositi e Prestiti Group.

**SACE** 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 insolvency risks into development opportunities. [www.sace.it](http://www.sace.it)

**SIMEST**, aimed at promoting the internationalisation of Italian companies, is 76% controlled by SACE and is invested in by leading Italian banks and business associations. SIMEST works alongside Italian companies through their whole cycle of international development, through subsidised loans for internationalisation, export credit, and participation in risk capital. [www.simest.it](http://www.simest.it)

**Media Relations SACE** +39 06 673688 – [ufficio.stampa@sace.it](mailto:ufficio.stampa@sace.it) – Twitter: @SACE\_IT

**Media Relations SIMEST** +39 06 68635.306-403-474 - [ufficio.stampa@simest.it](mailto:ufficio.stampa@simest.it) - Twitter: @SIMEST\_IT

**BNP Paribas** is a leading bank in Europe with an international reach. It has a presence in 75 countries, with more than 189,000 employees, including over 146,000 in Europe. The Group has key positions in its three main activities: Domestic Markets and International Financial Services, whose retail-banking networks and financial services are covered by Retail Banking & Services, and Corporate & Institutional Banking, for corporate clients and institutional investors. The Group helps all its clients (individuals, associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and custody. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail-banking model in Mediterranean countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

**BNP Paribas Corporate and Institutional Banking (CIB)**, fully integrated in the BNP Paribas Group, is a leading provider of solutions to two client franchises: corporate clients and institutional investors, and operates across EMEA (Europe Middle East Africa), APAC (Asia Pacific) and the Americas. The bank is a global leader in Debt Capital Markets and Derivatives. It is a top European house in Equity Capital Markets and it has a leading franchise in Specialized Financing. In Securities Services, it is a top five House worldwide. BNP Paribas CIB strives to service the global economy by providing solutions to its clients in financing (ECM, DCM, specialized financing), flow banking (trade finance and cash management), financial advisory (M&A, project finance), global markets (interest rates, credit, foreign exchange, equity derivatives), risk management, and securities services. [www.cib.bnpparibas.com](http://www.cib.bnpparibas.com)

Contacts: **Media Relations BNL** +39 06 4702.7209-15 - [press.bnl@bnlmail.com](mailto:press.bnl@bnlmail.com) Twitter @BNL\_PR



**Prysmian Group** is world leader in the energy and telecom cables and systems industry. With almost 140 years of experience, sales of about €7.5 billion in 2015, over 19,000 employees across 50 countries and 88 plants, the Group is strongly positioned in high-tech markets and offers the widest possible range of products, services, technologies and know-how. It operates in the businesses of underground and submarine cables and systems for power transmission and distribution, of special cables for applications in many different industries and of medium and low voltage cables for the construction and infrastructure sectors. For the telecommunications industry, the Group manufactures cables and accessories for voice, video and data transmission, offering a comprehensive range of optical fibres, optical and copper cables and connectivity systems. Prysmian is a public company, listed on the Italian Stock Exchange in the FTSE MIB index.

**Prysmian Media Relations**

Lorenzo Caruso (Corporate and Business Communications Director)  
Ph. 0039 02 6449.1  
lorenzo.caruso@prysmiangroup.com