

Press release

## SACE awarded Perfect Deals of the Year 2019

Three award-winning deals: SACE supports two major players such as Maire Tecnimont and TechnipFMC and their chain of Italian subcontractor SMEs for the construction of petrochemical and oil & gas plants in Bahrain, Malaysia and Russia

Rome, 22 June 2020 – SACE intervened alongside other ECAs and a pool of international and local commercial banks and guaranteed financings for a total amount of 2.4 billion euros in order to support three project finance operations in the petrochemical and gas treatment sectors, which have been selected among the TXF Perfect Deals of the Year 2019.

The first operation “Bapco”, awarded the Middle Eastern ECA-backed Finance Deal of the Year, aims at expanding the capacity of the Sitra refinery in Bahrain from 267,000 to 380,000 barrels per day as well as improving the product quality with an investment of over 6 billion dollars. SACE has guaranteed 650 million dollars in financing to support TechnipFMC, a global leader in Subsea, Onshore, Offshore and surface technologies, and about 50 Italian subcontractor SMEs that took part in the realization of the project.

The second operation “Rapid”, promoted by Petronas and Saudi Aramco, was awarded the Asia-Pacific ECA-backed Deal of the Year. The project concerns the construction of a refinery with a capacity of 300,000 barrels per day and a petrochemical plant within the larger industrial complex of Pengerang in Malaysia for a total investment of approximately 27 billion dollars. SACE has guaranteed 800 million dollars in financing to support Tecnimont and four other major Italian exporters as well as more than 110 SMEs that contributed to the construction of the new plant as Tecnimont sub-suppliers.

Lastly, TXF rewarded Amur GPP as Russian ECA-backed Deal of the Year. In this operation, SACE guaranteed 1.1 billion euros in financing to support Maire Tecnimont and all the SMEs of its production chain.

These awards, assigned following an open vote by various market operators, confirm SACE's positive international perception as an insurance-financial partner. They also represent a significant step in SACE's continuous support of positioning and competitiveness within important strategic projects in emerging markets for large Italian exporters companies and their value-chain of Italian subcontractor SMEs.



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**SACE** è la società assicurativo-finanziaria italiana specializzata nel sostegno alle imprese e al tessuto economico nazionale attraverso un'ampia gamma di strumenti e soluzioni a supporto della competitività in Italia e nel mondo. Da oltre quarant'anni, SACE è il partner di riferimento per le imprese italiane che esportano e crescono nei mercati esteri, formando con SIMEST il Polo dell'export e dell'internazionalizzazione. Collabora inoltre con il sistema bancario per facilitare con le sue garanzie finanziarie l'accesso al credito delle aziende, con un ruolo rafforzato con le misure straordinarie previste dal Decreto Liquidità. Con un portafoglio di operazioni assicurate e investimenti garantiti pari a 134 miliardi di euro, SACE serve oltre 23mila aziende, soprattutto PMI, supportandone la crescita in Italia e in circa 200 mercati esteri, con un ventaglio diversificato di prodotti e servizi assicurativo-finanziari.