

Press Release

Smart meters for gas from the Italian company Pietro Fiorentini, with SACE and the Intesa Sanpaolo, are coming in Uzbekistan

Thanks to the loan from SACE and Intesa Sanpaolo Group, as partial but determinant contribution to financing of the gas-metering project, the Uzbek state-owned company Hudugazta'minot will purchase smart gas meters with the latest generation of components from the Italian multinational Pietro Fiorentini

Rome, 16 December 2021 – Pietro Fiorentini's smart software, equipment and components will be supplied to the Uzbek contractor company Texnopark, that will produce smart meters for measuring natural gas for the Uzbek state-owned company Hudugazta'minot, whose task is to monitor the actual consumption of users on behalf of the Government.

In detail, the Uzbek company Texnopark has signed an agreement with the exporting company Pietro Fiorentini for the supply of 4 million Metering Kits - components of smart gas meters including licenses, assemblage equipment and transfer of know-how - for a total value of 264 million dollars.

Intesa Sanpaolo and SACE structured a loan of 220 million dollars to the Uzbek state-owned company Hudugazta'minot that, through a public tender, entrusted the supply of the meters to Texnopark itself. The loan is the result of the partnership between SACE, Intesa Sanpaolo Group and Pietro Fiorentini - with the goal of developing Italian technology's export, especially in countries with a high growth rate - and is guaranteed by the Ministry of Finance of Uzbekistan. Moreover, this is the first transaction with this counterpart, carried out with the assistance of the law firm Watson Farley & Williams.

Pietro Fiorentini is one of the leading industrial company in North-East Italy and among the best medium-large manufacturing companies for dynamism, turnover growth and profitability. The company develops technologically advanced products and services for natural gas distribution and application. With over 80 years of experience throughout the natural gas supply chain, the Group has extended its horizons towards the development of technologies and solutions for a digital and sustainable world, with particular attention to projects related to renewable energy. In addition to its main headquarters in Arcugnano (Vicenza), the Pietro Fiorentini Group has around 30 locations amongst its production and commercial sites, both in Italy and abroad, and employs around 2,000 people worldwide, with a distribution network that reaches over 100 countries across the continents.

“Pietro Fiorentini, our customer since 2005, is an Italian excellence with a strong green drive thanks to the development of technologies related to the energy transition and an international presence of primary standing in the sector. SACE's mission is to support the competitiveness of Made in Italy in

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. Supporta inoltre il sistema bancario per facilitare con le sue garanzie finanziarie l'accesso al credito delle aziende, con un ruolo rafforzato dalle misure straordinarie previste dal Decreto Liquidità e dal Decreto Semplificazioni. Le recenti misure hanno, infatti, ampliato il mandato di SACE oltre il tradizionale supporto all'export e all'internazionalizzazione, aggiungendo importanti tasselli come il sostegno agli investimenti delle imprese sul mercato domestico e le garanzie per i progetti green nell'attuazione del Green New Deal italiano. Un nuovo mandato che rende SACE un'istituzione impegnata per la promozione dello sviluppo del Sistema Paese. Con un portafoglio di operazioni assicurate e investimenti garantiti pari a 156 miliardi di euro, SACE serve oltre 26mila aziende, soprattutto PMI, supportandone la crescita in Italia e in circa 200 mercati esteri.

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*the world - declared **Mario Bruni, SACE Mid Corporate Manager** - and this first operation with the Uzbek sovereign guarantee once again proves our commitment to supporting the growth plans of Italian companies. I am confident it will open the doors to future collaborations with one of the few countries in the world growing economically in 2020 and that has launched an ambitious reform plan by improving its business climate."*

*"For Pietro Fiorentini, this is a very challenging project that requires a deal of effort in terms of volumes and realization times - said **Cristiano Nardi, Executive President of the Pietro Fiorentini Group** – However, it will be undoubtedly a source of great satisfaction and pride. The financial support for the project by SACE and Intesa Sanpaolo is the extraordinary culmination of an all-Italian success, without forgetting the contribution of our subsidiary Terranova, which provided the IT platform for the management of the entire meter fleet. "*

*"Pietro Fiorentini is an extraordinary example of industrial excellence able to innovate and seize the opportunities linked to the energy transition and international growth - said **Michele Sorrentino, Head of Network Italy of the IMI Corporate & Investment Banking Division of Intesa Sanpaolo** – The operation confirms the dynamism of Italian manufacturing companies and their strong export vocation. Our Group has always been committed to supporting companies in their development plans both domestically and on foreign markets, encouraging their growth and promoting the birth of national champions."*

Uzbekistan. Following global trends, in spite of the difficulties due to the pandemic, JSC Hudugazta'minot is actively introducing into practice measuring instruments with a higher class of accuracy, thereby preventing the loss of natural gas, and changing the minds of people to save the natural resources. Results from the implementation of gas metering project are tangible towards Uzbekistan's transition into green economy. The initiative of Uzbek President aims to provide energy efficiency, reduce harmful emissions into the atmosphere, and increase the flow of "green" investments and technologies through this Project. In this context, the widespread installation of "smart" meters over the past year has reduced the loss of "blue" fuel, as well as to reduce the amount of harmful emissions into the atmosphere, particularly, reducing gas combustion by 7.3 million cubic meters by only Tashkent region. And, the project is now in a crucial phase, having received a new development impetus, and entering the second stage of cooperation between the Italian company Pietro Fiorentini S.P.A and Hududgastaminot JSC concerning the digitalization of the gas network infrastructure. The primary goals and objectives are improving the quality of customer service and guaranteeing of the continuity of gas supplies regardless of climatic conditions.

In 2020, the country's economy was one of the few in the world expanding - at a rate of 1.7% - its GDP by \$ 60 billion. In the same year, the trade between Italy and Uzbekistan was around 322 million euros. The export of Italian goods to the country mainly includes mechanical engineering, a sector that accounts for 49.7% of the total (153 million euros). In the first seven months of 2021 (latest data available), there is a strong growth in our exports to the country, marking a + 19.4%, with the towing of electrical appliances and metals.

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