

Press Release

## **RUSSIAN CRISIS: SACE IS TEMPORARILY SUSPENDING THE EVALUATION OF NEW PROJECTS IN RUSSIA AND BELARUS**

In consideration of the deterioration of the risk in the geographies affected by the Russian-Ukrainian conflict, SACE is temporarily suspending the evaluation and acceptance of new risks for export credit activities in Russia and in Belarus. Moreover, with the aim of assessing the scenario on a daily basis and providing utmost support to Italian exporters and the national economic system, SACE has put in place a crisis room involving various functions and will continue to monitor the situation very carefully, updating its position based on future developments.

SACE is the Italian financial insurance company specialised in supporting the growth and development of businesses and the national economy through a wide range of tools and solutions to improve competitiveness in Italy and worldwide. For over forty years, SACE has been the partner of reference for Italian companies exporting to and expanding in foreign markets. SACE also cooperates with the banking system, providing financial guarantees to facilitate companies' access to credit; this role has been reinforced by the extraordinary measures introduced by the so-called Liquidity Decree and by Simplifications Decree. With a portfolio of insured transactions and guaranteed investments for 156 billion euros, SACE serves over 26 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets, with a diversified range of insurance and financial products and services.

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