

High-speed rail in Turkey: SACE supports Italian suppliers in creating the Izmir-Ankara railway line

More than 500 km of high-speed railway line for the Ankara-Izmir section: a large international project that will make the national transport system more efficient, reducing road traffic and promoting tourism development. The project relies on the involvement of numerous Italian, British, Swiss, and Austrian companies that are supplying metal components and electric and electronic materials, as well as construction and assembly works.

The Izmir-Ankara railway won the Best Rail Transport Export Finance Deal of 2022 at one of the flagship events of TXF that took place in Lisbon.

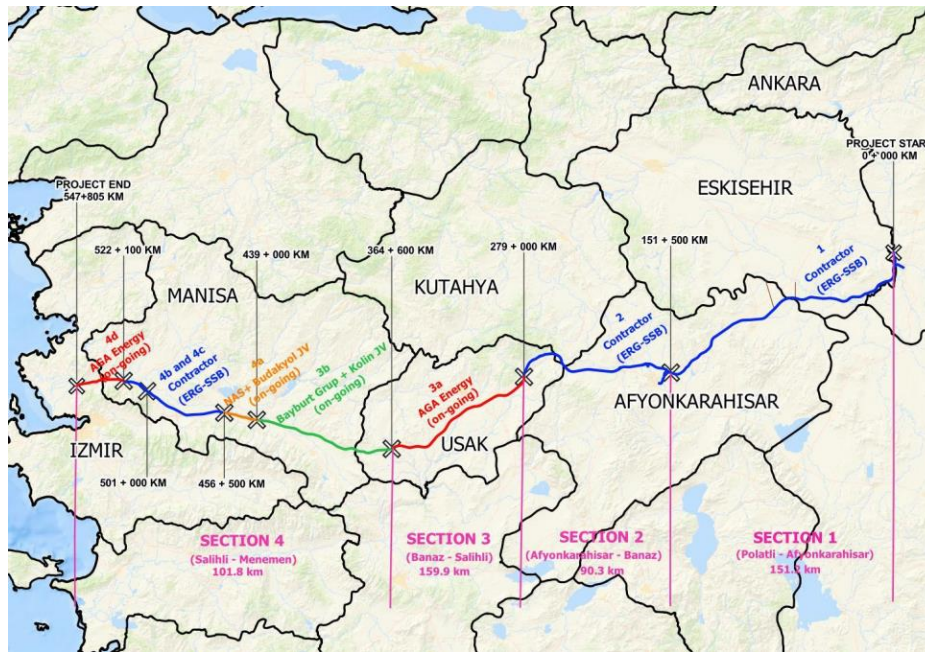
The project, with an overall value of 2.2 billion, is funded by an international pool of banks led by Standard Chartered Bank and Credit Suisse and assisted by the Export Credit Agencies UKEF and SERV (Switzerland), OeKB (Austria) and SACE as reinsuring counterparties (or reinsurers) of the English ECA (counterpart), with SACE insurance commitment of € 527 million to support Italian supplies

Rome, 19 July 2022 – Between Ankara and Izmir, a high-speed electric railway line will be constructed and the new line of 503 km will reduce the travel time between the two cities of Turkey to a little more than 3 hours. Numerous English, Swiss, Austrian, and Italian companies are involved in the large international project, part of a wider programme of investments in high-speed rail system undertaken by the Turkish government. Currently, these companies include SAFET S.p.A., GCF Generale Costruzioni Ferroviarie S.p.A., and Tratos Cavi for the supply of metal components and electric and electronic materials, as well as Made in Italy brand construction and assembly works. Other Italian companies will collaborate on the project and are in an advanced stage of commercial negotiations. The Izmir-Ankara railway won the Best Rail Transport Export Finance Deal of 2022 at one of the flagship events of TXF that took place in Lisbon.

SACE participated in support of the Italian companies' sub-supply contracts, in reinsuring the Export Credit Agency UKEF for a principal amount of € 527 million in the context of the loan of € 2.16 billion extended to the Turkish Ministry of Treasury and Finance. The project was funded by a pool of banks structured and arranged by Standard Chartered Bank and Credit Suisse, assisted by the Export Credit Agencies UKEF and SERV (Switzerland), OeKB (Austria), and SACE acting as the reinsurers of the former. The loan meets the sustainability standards recognised internationally and is aligned with the Green Loan Principles.



The [electric railway line](#) will bring the capital Ankara even closer to Izmir, the strategic centre of an important touristic area best known for Ephesus which stands as one of the largest archaeological sites in Asia, as well as one of the largest Ionian cities of antiquity. Once the work is completed, passengers will arrive at their destination in just three and a half hours compared with the current nine hours' travel time required on the motorway.



An Italian insurance and finance company, controlled by the Ministry of Economy and Finance, specialized in supporting businesses and the national economic fabric through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over forty years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies' access to credit with its financial guarantees, with a role enhanced by the extraordinary measures laid out in the Liquidity and Simplification Decrees. Recent measures have, in fact, broadened SACE's mandate beyond the traditional support for export and internationalization, adding important pieces like aiding companies' investments on the domestic market and guarantees for green projects in implementing the Italian Green New Deal. It's a new mandate that makes SACE an organization committed to promoting the development of Italy's economy. With a portfolio of insured operations and guaranteed investments of €166 billion, SACE serves over 33 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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