



Press release

## **Strategic import transaction and new business opportunities for Italian exporters thanks to SACE's Push Strategy**

**Rome, July 3rd 2023** – Mercuria, one of the world's leading independent energy trading groups, has entered into a 500 million euros multi-currency five-year facility arranged by UniCredit, with UniCredit, ING, Natixis, Société Générale, UBS and Abu Dhabi Commercial Bank acting as lenders. The loan is guaranteed by SACE, Italy's Export Credit Agency, as part of its Push Strategy.

The aims of this transaction implemented under SACE's Push Strategy are contributing to Italy's energy security and supporting Italian exports, two crucial goals under the current global complex economic situation.

SACE's intervention has the objective of maximizing business opportunities for small, medium and large Italian enterprises on both their export and import fronts. This kind of operation is of strategic importance to the Italian economy and is aimed at ensuring the current and future stability of supplies of commodities to the country and contributing to the growth of Italian exports.

Under the five-year agreement, Mercuria will increase its supplies of natural gas and LNG to Italy, supporting our national industrial needs, and consider future procurement of goods and technology from Italian suppliers in the context of its future investments, including in the energy transition sector. Furthermore, as part of the agreement, Mercuria will also further strengthen its relationships with relevant Italian companies by participating in a programme of commercial meetings.

Founded in 2004, the Mercuria Group is one of the leading global players operating in the energy trading and transition sectors in more than 50 countries all over the world, with activities ranging from supply, storage, transformation to transportation and delivery of energy products including natural gas, LNG, electricity base metals, petrochemicals, crude oil, refined products, minerals and biofuels. Some of these products are strategically important for Italy's economy and at a high supply risk, in light of the effects of the Russian-Ukrainian conflict.

Clifford Chance, as Legal Counsel for UniCredit and SACE, contributed to finalising the transaction.

**SACE** is Italy's insurance and finance group controlled directly by the Ministry of the Economy and Finance, specialised 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 45 years, the SACE Group 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 a role that was recently expanded by new tools to support liquidity, investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. With a portfolio of insured operations and guaranteed investments of Euro 165 billion, SACE, together with all its subsidiaries - SACE FCT, which operates in the factoring sector, SACE BT, specialised in credit, surety bonds and insuring against damage to property, and SACE SRV, specialised in credit recovery and information asset management - serves over 37 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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