

Press release

SACE Group joins the EU Energy Platform for energy supply in Italy and Europe

• Thanks to the hub, it will be possible to support the competitiveness of Italian companies in international markets and Italy's energy security

Rome, July 28th 2023- The SACE Group has joined the <u>EU Energy Platform</u>, launched by the European Commission and managed by PRISMA, the leading IT company committed in securing Europe's energy supply, for joint energy purchasing at European level through the AggregateEU mechanism.

In detail, as a response to the energy crisis and as part of the efforts to implement the REPowerEU plan for the diversification of energy supplies in Europe, the EU Energy Platform aims to facilitate joint gas tenders by matching European demand with international supply. AggregateEU is the mechanism provided by PRISMA and aimed to aggregate gas demand from companies established in the EU and match it with the most competitive supply offers in time for the next storage filling season.

The Platform was initiated in April 2022 following the mandate given by the European Council and It covers a range of actions regarding natural gas and LNG (and in the future hydrogen) to support the EU's security of supply and access to affordable energy, demand aggregation, and efficient use of EU gas infrastructures.

Through the EU Energy Platform, the SACE Group will be able to provide its insurance and financial services to Italian companies in order to facilitate their gas supply and to support their business and energy transition within the Italian Green New Deal.

"Contributing to Italy's energy security and supporting Italian exports are two SACE's crucial objectives in light of the current global context in which Italy and Europe are still potentially exposed to energy supply risks", said Michal Ron, Chief International Business Officer of SACE. "In this regard, the EU Energy Platform can be an important instrument to address these challenges by supporting Italian companies in energy supplying on the European market".

The registration to the platform is free of charge and non-binding for all interested companies based in Italy or in another EU Member State.

SACE is Italy's Export Credit Agency and insurance&finance group controlled directly by the Ministry of the Economy and Finance, specialised in supporting businesses and the national economic system 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. The Group is present worldwide with 9 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of Euro 164 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.

Contact details for the media

SACE | Press Office ufficiostampa@sace.it Media gallery