



Press Release

SACE and SEC finalize USD 1 billion agreement to support Italian exports in Saudi Arabia's energy sector

Riyadh, 25 November 2025 – **SACE**, Italy's Export Credit Agency, wholly owned by the Ministry of Economy and Finance, announced the finalization of a **USD 1 billion Push Strategy** initiative with **Saudi Electricity Company (SEC)**, the primary source of electricity in Saudi Arabia and the leader in electricity production, transmission and distribution in the Middle East and North Africa.

The transaction aims to further strengthen trade relations and industrial cooperation between Italy and Saudi Arabia in the energy sector.

Intesa Sanpaolo acted as the Sole Facility Coordinator, Sole Bookrunner and Green Loan Coordinator, while Banco Bilbao Vizcaya Argentaria is appointed as the Agent Bank.

The deal secured strong participation from 13 international banks and generated a large oversubscription. The facility features a green tranche aligned with the sustainability targets shared by SEC, the lenders, and SACE.

The agreement, announced in the framework of the Italy–Saudi Arabia Business Forum organized by the Italian Ministry of Foreign Affairs and International Cooperation, is intended to increase SEC's procurement of Italian goods and services in line with the Group's significant investment plans, by promoting new opportunities for Italian suppliers across the energy value chain and facilitating interactions between SEC and the Italian industrial ecosystem through targeted business-matching initiatives.

About Saudi Electricity Company (SEC)

SEC is a vertically integrated utility company involved in the generation, transmission and distribution of electricity to ~11.50 million customers in Saudi Arabia. Saudi Arabia is one of the top 20 economies globally whose demand for electricity is driven by favorable demographic makeup and an increasingly diversified and growing economy. SEC is one of the largest utilities in the MENA region and is one of the largest companies listed on the Saudi Stock Exchange (Tadawul) by market Cap.

SACE is Italy's Export Credit Agency, wholly owned by the Ministry of Economy and Finance, specialized in supporting Italian exports through a wide range of instruments and solutions, including financial guarantees, factoring, risk management and protection, advisory services, and business matching initiatives. With a network of 11 offices across Italy and 13 abroad in high-potential markets for Made in Italy, SACE currently supports 60,000 companies, helping them fully realize their potential both domestically and internationally, with a portfolio of insured transactions and guaranteed investments worth around €270 billion across 200 markets worldwide.

Media contacts

SACE | Press Office
ufficiostampa@sace.it
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