Ghella strengthens its presence in Australia with AUD78 million SACE-covered sustainability-linked financing arranged by HSBC

Transaction supports Ghella Pty Ltd's completion of its acquisition of The RIX Group and further expands the Italian infrastructure group's presence in Australia

Rome/Sydney, 26 November 2026 – SACE announces the successful finalisation of an **AUD78 million SACE-covered facility** in favour of Ghella PTY ltd – Australia-based subsidiary of the Ghella Group - to finance the completion of its acquisition of **The RIX Group**, a specialist geotechnical contractor in Australia, and related capex.

HSBC acted as **Sustainability-linked Loan Structuring Bank, Mandated Lead Arranger, Lender and Facility Agent** for the transaction.

The facility benefits from a **guarantee from SACE**, Italy's official Export Credit Agency, under its internationalization program, which supports Italian companies and their overseas subsidiaries as they expand internationally.

The transaction follows the **AUD103 million SACE-backed facility** arranged by HSBC in 2024 to support Ghella's acquisition of a controlling stake in The RIX Group. The latest financing will support the completion of that acquisition and is consistent with Ghella's long-term strategy to strengthen its position in Australia's infrastructure market.

The facility has been structured as a **sustainability-linked loan**, with performance targets linked to:

- increasing the consumption of renewable electricity at Ghella's construction sites; and
- maintaining an **EcoVadis Gold or Platinum rating**, recognizing the company's continued focus on sustainability and responsible business practices.

An EcoVadis Gold or Platinum rating places a company among the highest-performing organisations assessed by EcoVadis, with Gold and Platinum ratings awarded to companies within the top five per cent of the rated population, subject to the applicable assessment criteria.

The transaction also demonstrates SACE's continued commitment to its institutional mission of supporting the international growth of Italian companies. It builds on the collaboration with HSBC to provide financing solutions and sustainability-embedded structures that enable Italian businesses to invest, grow and strengthen their competitiveness in international markets.

About Ghella

Ghella has been delivering major public infrastructure projects since 1894. It is an **Italian** company recognised **worldwide** for its expertise in the **constructions of major public infrastructure** and extensive experience in the use of **Tunnel boring Machines (TBMs).**

Specialized in underground excavation, with **five generations** of long-standing **tunnelling** experience, Ghella has completed over **190 tunnels**, connecting more than 1,000 km of **metros**, **railways**, **motorways**, and **hydraulic** works.

The company takes pride in its diverse community of over 6,000 people, residing in **eight countries**, and working **across four continents**, primarily in **Oceania**, **Europe**, **North** and **South America**, and **Southeastern Asia.**

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About SACE

SACE is Italy's Export Credit Agency, wholly owned by the Ministry of Economy and Finance. It specializes in supporting the growth of Italian companies through a wide range of instruments and solutions to foster exports and competitiveness, including risk management and protection, financial guarantees, factoring, advisory services, and business matching. With a network of export advisors across 23 offices in Italy and in high-potential markets for Made in Italy, SACE manages a portfolio of insured operations and guaranteed investments worth around €290 billion across 200 markets worldwide.

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