Press release

SACE and BANK OF AFRICA -BMCE Group join forces to support new projects and business opportunities across Africa

Casablanca, 24 July 2026 – SACE, the Italian Export Credit Agency owned by the Ministry of Economy and Finance, and Bank of Africa, one of the leading banking groups on the African continent, have signed a cooperation agreement in Casablanca aimed at developing new financing and investment opportunities across Africa and supporting the participation of Italian companies and supply chains in strategic projects throughout the continent.

The agreement, signed by Mario Melillo, Chief Network Officer of SACE, and Khalid Nasr, Executive General Manager for Morocco and Corporate & Investment Banking at BANK OF AFRICA- BMCE Group, will enable the two institutions to combine their expertise, instruments and operational capabilities. It will bring together Bank of Africa's extensive presence and in-depth knowledge of local markets with SACE's insurance, financial and risk mitigation solutions designed to support the competitiveness, exports and international growth of Italian companies.

In particular, SACE and Bank of Africa will work together to identify and develop new transactions, structure integrated financial solutions and facilitate access to competitive financing for projects involving Italian suppliers. The agreement will also cover business matching initiatives between Italian companies and African counterparts, promotional and training activities, and opportunities to share knowledge and insights on local markets, with a particular focus on energy, infrastructure, agribusiness, water resources, healthcare and education.

The agreement forms part of the initiatives promoted under the Mattei Plan for Africa by the Presidency of the Council of Ministers and will help strengthen the ability to identify, structure and support the financing of high-potential projects in key African markets, while further consolidating the economic and industrial partnership between Italy and Africa.

"The signing of this Memorandum confirms Morocco's role as Italy's strategic partner for the development of joint projects across Africa. By bringing together SACE's expertise and Bank of Africa's extensive presence across the continent, this agreement will create new opportunities for Italian companies and help promote investments that generate growth, employment and sustainable development. It is a concrete example of how cooperation between Italy and Morocco can translate into mutually beneficial initiatives with a strong African dimension.", stated **Pasquale Salzano, Ambassador of Italy to the Kingdom of Morocco**.

"This partnership represents an important step in strengthening our ability to support Italian companies in accessing the opportunities offered by African markets," stated **Mario Melillo, Chief Network Officer of**

SACE. *"Bank of Africa's extensive presence and knowledge of local markets, combined with our insurance and financial solutions and our ability to connect companies with African counterparties, will enable us to identify and develop a concrete pipeline of projects and foster the increasingly qualified participation of Italian supply chains. SACE is currently the leading Export Credit Agency in terms of new commitments in Africa, a position that confirms the continent's central role in our strategy and our commitment, in line with the objectives of the Mattei Plan, to building long-term partnerships capable of generating shared growth between Italy and Africa."*

"***BANK OF AFRICA- BMCE Group** acts as the commercial gateway to the continent, offering the vital local execution power that turns these financial frameworks into reality," stated **Khalid Nasr, Executive General Manager of BANK OF AFRICA -BMCE Group**. "Our regional footprint and deep roots in local business communities allow us to identify viable on-the-ground projects and navigate local regulatory landscapes smoothly. We can provide Italian companies with access to our extensive corporate network, secure pan-African payment rails, and tailor-made local financing. While SACE secures the investments from Europe, Bank of Africa will ensure their successful implementation and long-term viability within African markets."*

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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About BANK OF AFRICA – BMCE Group

BANK OF AFRICA – BMCE Group is a leading pan-African financial group operating across multiple business lines, brands, and countries.
Through its various brands and subsidiaries, BANK OF AFRICA- BMCE Group positions itself as a universal banking group, offering a comprehensive range of financial services, including commercial banking, investment banking, and specialized financial services such as leasing, factoring and consumer finance.
Present in 32 countries across Africa, Europe, Asia, and North America, BANK OF AFRICA -BMCE Group boasts one of the largest banking networks on the African continent, with nearly 2,000 points of sale. The Group serves 6.6 million customers worldwide and acts as a gateway for economic exchanges between Africa and the rest of the world.
Website and social media:

Website: bankofafrica.ma and follow us on ***Facebook***, ***X***, ***LinkedIn***, ***Instagram***, ***TikTok*** *and* ***YouTube***