



MENO RISCHI, PIÙ COMPETITIVITÀ

## PRESS RELEASE

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# THE 2007 FINANCIAL STATEMENT APPROVED AT THE SHAREHOLDERS' MEETING DIVIDEND OF € 128 MILLION

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### *Dividend payout of 40% of net profits in 2007*

Rome, May 15, 2008 – SACE S.p.A.'s shareholders, meeting today in Rome, approved the financial statement for the period ended at December 31, 2007. Based on the results achieved, the shareholders decided on the distribution of a dividend of € 128million, with a dividend payout of 40% of net profits.

### **THE SACE GROUP'S 2007 RESULTS**

In 2007, the SACE Group reported a significant improvement of the operating result compared to the previous year, net of extraordinary items.

The main consolidated results, compiled in accordance with IFRS principles, may be summarized as follows:

- **gross profit** of € 589.9 million (43.7% increase compared to € 40.6 million in 2006);
- **net profit** of € 377 million, a **44% increase** compared to a profit of € 262.6 million in the previous year, adjusted to consider the effect of taxation;
- **gross premiums** for the period consolidated at € 311.7 million, a 29.6% improvement from the previous year, essentially attributable to the growth of market activities;
- **claims** of € 50.4 million, a 15% increase.

These results confirm the efficacy of the strategy adopted by the SACE Group, with a corporate restructuring process that includes the redefinition of the business model, the gradual enlargement of the operating perimeter, the active management of risks and the simplification of corporate governance. The growth of market activities through the products companies also continued, primarily active in the Credit Branch and the Securities Branch. In particular, the consolidated revenues of 2007, at € 88.3 million, resulted in a 36% increase compared to December 31, 2006, while net consolidated income, at € 2.3 million, recorded 133% growth over the previous year.

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*The SACE Group is Italian leader in credit insurance, protection of investments and in contractual guarantees through the coverage of political and commercial risks. The Group provides its customers with assistance in more than 150 countries. Offering a complete range of insurance and financial products, SACE guarantees more stable cash flows, transforming partner's insolvency risks into business development opportunities. SACE has been assigned an AA" rating by Moody's.*