

Press release

SACE awarded at the PFI Awards 2019

The Bapco and Rapid operations receive the "Petrochemical Deal of the Year" award, respectively, for the Middle East and Africa and Asia-Pacific geographic areas.

In these two operations, SACE supported two major operators such as Tecnimont, part of the Maire Tecnimont Group, and Technip Italy Spa, as well as a large chain of subcontracting Italian SMEs that participated in the construction of the two plants.

London February 10, 2020 - SACE (CDP Group) supported two operations in the petrochemical sector, respectively worth \$650 and \$800 million, which were awarded last night in London during the PFI Awards 2019, the gala evening organized by Project Finance International - one of the leading international journals specializing in project finance - to reward the best industrial projects in the world. More than 800 professionals from companies, banks and other financial institutions attended the event.

In the first operation, relating to the expansion of the capacity of the Sitra refinery in Bahrain owned by the state oil company Bapco, SACE worked to support Technip Italy Spa and about 50 Italian subcontracting SMEs that participated in the realization of the project.

In the second operation, however, SACE supported Tecnimont and 4 other large Italian exporters in the Rapid project in Malaysia relating to the construction of a refinery and a petrochemical plant within the larger industrial complex called Pengerang Industrial Complex. Additionally, in this operation SACE supported more than 110 SMEs that contributed to the construction of the new plant as Tecnimont subcontractors.

Through these awards, SACE reaffirms its role in support of the Italian economy, carried out both by large exporting companies and small and medium-sized enterprises organized in excellent production chains.



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SACE SIMEST, CDP Group's export and internationalization Hub, enhances the excellence of Italian businesses - above all small and medium enterprises - throughout the world, offering a wide range of insurance and financial instruments capable of satisfying every requirement connected to activity on foreign markets. In particular, SACE offers businesses export credit, credit insurance, foreign investment protection, financial guarantees, surety bonds, factoring and debt collection services. SIMEST, which is 76% controlled by SACE and 24% controlled by the top Italian banks and business associations, stands side-by-side with businesses in their internationalization journey, through subsidized credit facilities and equity investments. Having backed €114 billion in transactions, the Hub serves more than 21,000 companies, above all SMEs, assisting their growth in 198 countries.