

# Corporate Presentation and Case Study

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# SACE SIMEST is the Italian hub for export and internationalization

## WE FINANCE

public investments, support international cooperation, and drive the development of Italy's infrastructure

## WE CONTRIBUTE

to the growth of the Italian real estate market as the main social and affordable housing player, restoring strategic areas.



## WE WORK WITH

companies throughout their life cycle, fostering the creation of start-ups and innovation, investing in nationally important businesses

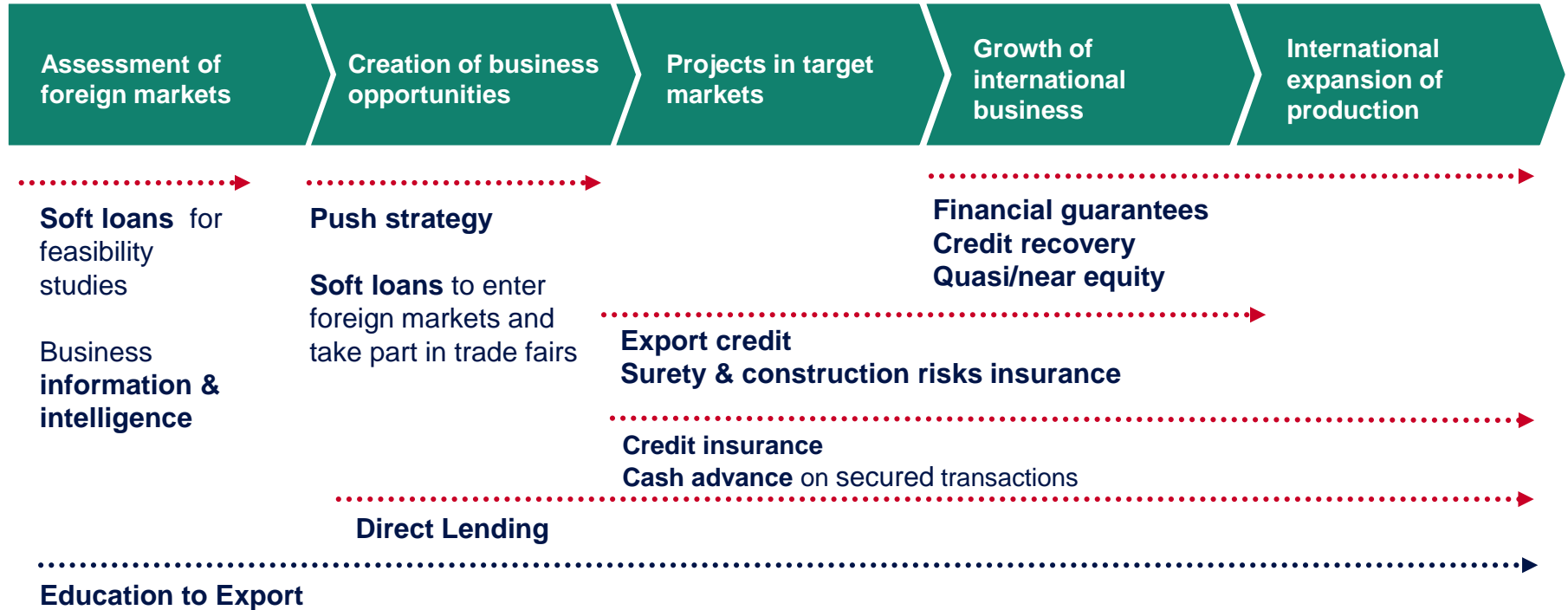
**sace simest**

•gruppo cdp•

## WE SUPPORT

exports and internationalisation as competitive factors of Italy's industry and growth drivers for its economy

# We are much more than an ECA: the offer has progressively widened, combining traditional export credit products with a wide range of services



# SACE SIMEST is fully committed to support Italian exporters

## OUTSTANDING COMMITMENTS

2018

**94**

€ bln

**+8%**

YoY

## NEW COMMITMENTS

2018

**29**

€ bln

**+16%**

YoY

## CLIENTS

**20k**

SMEs  
& large  
corp.

## COUNTRIES

**198**

markets

# **SACE SIMEST**

## **Case Study Energy sector**

# The transaction in short

Product	Partecipazione extra-UE
Company invested in	Mahitsy Hydro S.a.r.l.
Country	Madagascar
Sector	Renewable energy
Quota SIMEST	49%
Investimento SIMEST (+FVC)	€ 8.000.000
Partner	Tozzi Green S.p.A.
Sede	Ravenna

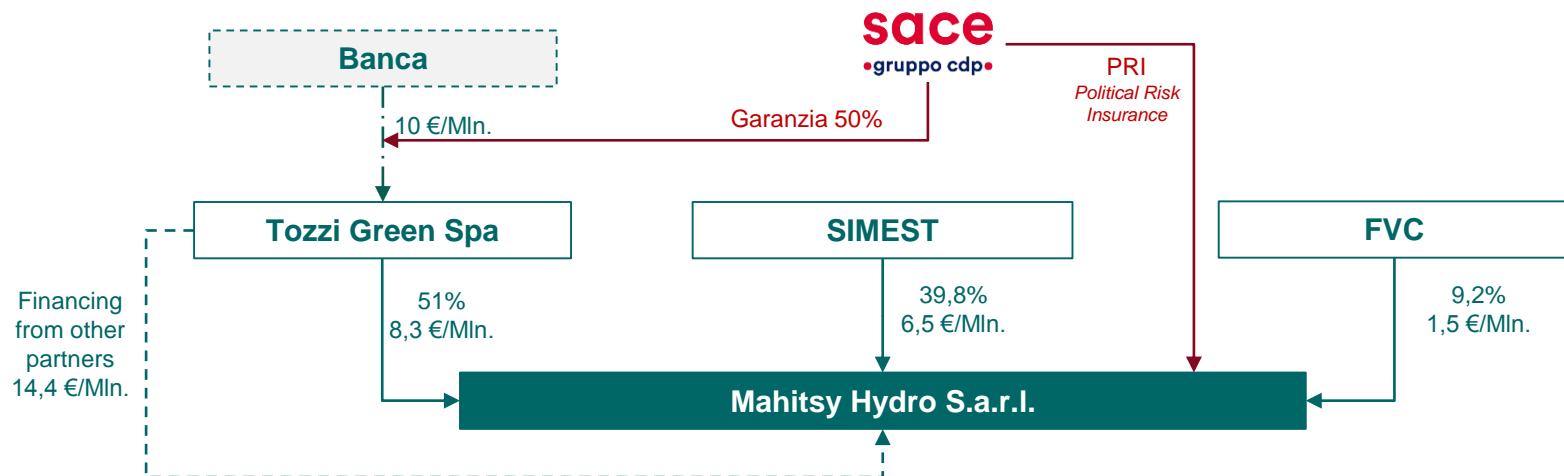


**SIMEST invested 8 €/Mln.** (of which 1,5 €/Mln with resources from Fondo di Venture Capital) to acquired 49% of a Madagascar company named Mahitsy Hydro S.a.r.l. In order to complete the investment funds, **Sace guaranteed a 10 million euro loan**, disbursed in Italy from Italian bank.

The resources are for a **hidroelectric plant of 22 MW which will be connected to the electric distribution net to serve the capital city Antananarivo** (total investment of EUR 30,8 millions). The SPV will have a concession of 30 years.

The building and operation of the power plant will have EPC and O&M contracts with the company Gruppo Tozzi Green Madagascar Sau, which is the local branch of Tozzi Green Spa in Madagascar .

# Investment structure



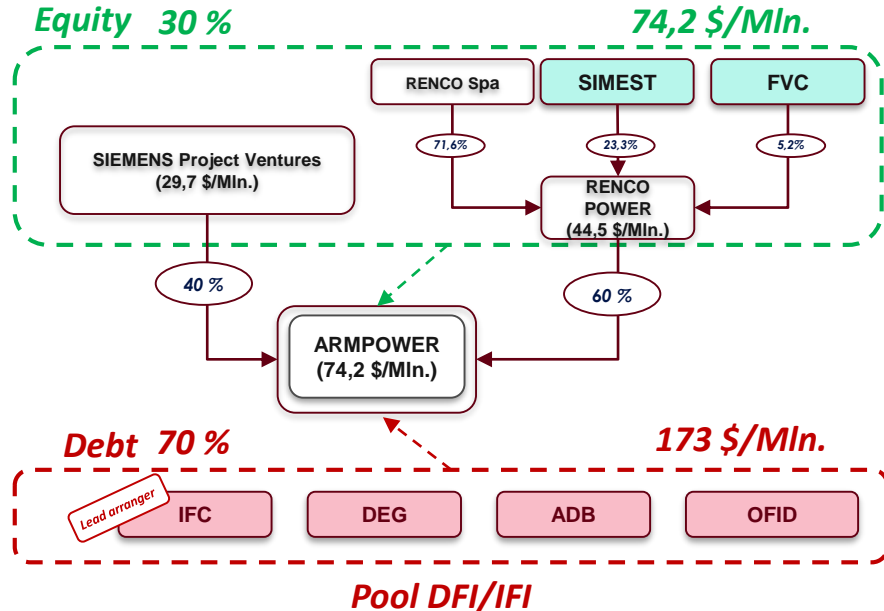
# Investment structure

**Combined-Cycle Power Plant for aprox 250 MW in Armenia.**  
**The plant, tender of Armenian Govt, was to substitute an old gas plant close to capital city Yerevan.**

Renco Spa and Armpower CJSC (“SPV”) signed with the Armenian Govt, on 27 of april 2017, a **framework agreement (FMA) of 20 years with the obligations fo the building and operation of the power plant.**

**Through Renco Power SPV, Gruppo Renco injected 60% of the equity of the SPV Armpower CJSC, in jv with Siemens Project Ventures GmbH.**

Renco will be the **EPC contractor** (for an **EPC price of aprox 210 €/Mln.**), while Siemens is the O&M contractor .





# The commercial network

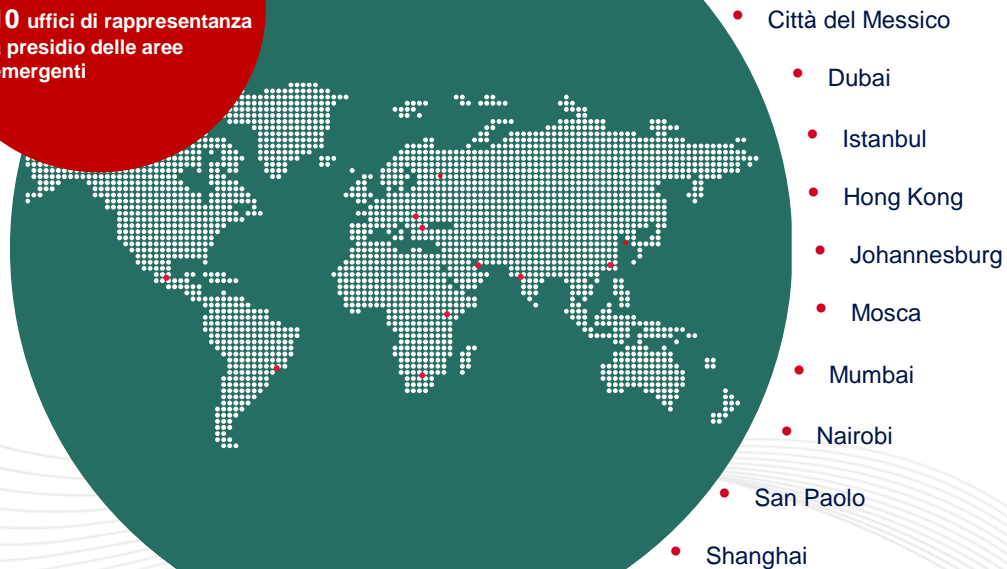
## Rete domestica

4 sedi territoriali  
10 uffici territoriali  
42 agenti\*



## Rete Estera

10 uffici di rappresentanza  
a presidio delle aree  
emergenti



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**THANK  
YOU!**