

PRESS RELEASE

INTESA SANPAOLO: GRANTS EUR 750 MILLION FUNDING FOR GAS PLANT IN SIBERIA

- **Two credit lines have been issued with a duration of approximately 15 years, respectively amounting to 400 and 350 million and guaranteed by the export credit agencies SACE and COFACE**
- **The deal signed with SACE will support a pool of 20 'Made in Italy' companies specialised in components for the oil & gas industry**

Milan, Moscow - 12 December 2016 - **Intesa Sanpaolo** has entered into with **Yamal LNG** a **loan agreement of 750 million euro** intended for the construction of a natural gas liquefaction plant in the Siberian region of Yamal in Russia.

The transaction, completed by the **Group Corporate & Investment banking Division**, consists of **two credit lines with a duration of approximately 15 years** issued by Intesa Sanpaolo: 400 million is guaranteed by the Italian export credit agency, **SACE (Cassa depositi e prestiti Group)**, and the remainder by the French insurance company **COFACE**. Banca Imi, Intesa Sanpaolo investment bank, will also act as *Intercreditor Agent*.

The loan guaranteed by SACE will go in favour of a series of subcontracting agreements **awarded to over 20 Italian companies**, including **Nuovo Pignone, specialised in technologies for the oil & gas industry, mostly SMEs**. The loan guaranteed by COFACE, on the other hand, will support a range of services and engineering contracts with French companies.

The project, worth a total of \$27 billion, involves the construction of an integrated plant for the liquefaction of natural gas coming from the gas **field of South Tambey, in the Siberian region of Yamal**, and intended for European and Asian markets. Once

built, **Yamal LNG** will be one of the largest facilities ever built in the Arctic, incorporating the port of Sabetta, a new airport and a 380-megawatt power plant.

The development and management of the project are entrusted to the vehicle company **Yamal LNG** held by Russian giant **NOVATEK** (50.1%), by the Chinese group **CNODC** (20%), by **TOTAL** (20%) and by the investment fund **SILK ROAD FUND** (9.9%).

For information

INTESA SANPAOLO

Media relations - Corporate & Investment Banking and International Media

Tel. +39028796.2052 - 3805

stampa@intesasanpaolo.com