

Press Release

## New opportunities for Italian SMEs with Bee'ah in the United Arab Emirates thanks to SACE and Intesa Sanpaolo

### Intesa Sanpaolo Bank in the role of Arranger and Agent

Rome, XX august 2022 – Intesa Sanpaolo Bank (through its IMI Corporate & Investment Banking Division), SACE and Bee'ah - Sharjah Environmental Co. LLC ("Bee'ah") announce that they have signed the agreement for a six-year untied credit facility, 80% guaranteed by SACE, to support the financing needs of the Sharjah, UAE-based company.

Based in the Emirate of Sharjah, Bee'ah is the leading company in the waste management sector in the United Arab Emirates (UAE). It manages all phases of the waste cycle (collection, recycling, disposal and waste-to-energy) in the UAE and other countries in the Area under concession.

The transaction, part of SACE's Push Strategy program, aims to increase business opportunities for Italian exporters in Sharjah and the UAE, strengthening SACE's positioning in a strategic area for Italian exports.

The Push Strategy primarily targets local counterparts - selected and leading foreign buyers - and provides access to medium to long-term financing, guaranteed by SACE, in order to support their investment and growth plans.

A key aspect of the agreement with the foreign buyers is the commitment to evaluate "Made in Italy" supplies for the implementation of their investment plans. This commitment is facilitated by business matching events, organised by SACE between Italian SMEs interested in being accredited as suppliers and the procurement teams of the foreign counterparts benefiting from the credit lines.

A key point of the deal is, in fact, the agreement with Bee'ah that will allow the development of business relations with Italian companies with the aim of increasing Bee'ah's procurement from Italy in the coming years.

"We are delighted to have successfully arranged this transaction for Bee'ah, a leader in the environment sector. This is the first SACE Push Strategy that we lead in this region and our target is to further develop this business together with our partner, SACE. Indeed, this initiative strengthens the economic relations between Italy and the Middle East. Intesa Sanpaolo, largest Italian bank, has a strong presence in the Middle East and Africa region, and we consider ourselves to be naturally positioned to play an active role in this space", Hedi El Karoui, General Manager, Intesa Sanpaolo Dubai Branch.

"We are proud to confirm our commitment to supporting Italian Mid and SMEs and to be able to foster new export opportunities in the Middle East. We are also particularly pleased to have partnered with Intesa Sanpaolo Bank in this its first *untied* transaction concluded in the framework of SACE's Push Strategy, which confirms the strong partnership we have with the Banking Group," commented **Maurizio d'Andria**, Head of Dubai Office at SACE.

### About

**Intesa Sanpaolo** is Italy's leading banking group – serving families, businesses and the real economy – with a significant international presence. Intesa Sanpaolo's distinctive business model makes it a European leader in Wealth Management, Protection & Advisory, highly focused on digital banking and fintech. An efficient and resilient Bank, it benefits from its wholly-owned businesses in asset management and insurance. The Group's strong ESG commitment includes providing €115 billion in impact lending by 2025 to communities and for the



green transition, and €500 million in contributions to support people most in need, positioning Intesa Sanpaolo as a world leader in terms of social impact. Intesa Sanpaolo is committed to Net Zero by 2030 for its own emissions and by 2050 for its loan and investment portfolios. An engaged patron of Italian culture, Intesa Sanpaolo has created its own network of museums, the Gallerie d'Italia, to host the bank's artistic heritage and as a venue for prestigious cultural projects.

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**SACE** is the Italian insurance and finance group, controlled by the Ministry of Economy and Finance, specialized in supporting businesses and the Italian economy through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For forty-five years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies' access to credit with its financial guarantees, with a role enhanced by the extraordinary measures laid out in the Liquidity and Simplification Decrees. Recent measures have, in fact, broadened SACE's mandate beyond the traditional support for export and internationalization, adding important pieces like aiding companies' investments on the domestic market and guarantees for green projects in implementing the Italian Green New Deal. It's a new mandate that makes SACE an organization committed to promoting the development of Italy's economy. With a portfolio of insured operations and guaranteed investments of €165 billion, SACE serves over 25 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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