

New opportunities in Turkey for Italian exporters with the support of SACE and ING Germany: € 50 million for infrastructure projects in the city of Izmir

Through the credit line, issued by ING Bank, a Branch of ING-DiBa AG (“ING Germany”), SACE aims at facilitating business opportunities between Italian exporters and the Izmir Metropolitan Municipality

Roma/Frankfurt/Izmir, 18 January 2022 - SACE has guaranteed a € 50 million loan, issued by ING Germany, in favor of the Izmir Metropolitan Municipality (“**Izmir MM**”), one of the top three metropolitan municipalities of Turkey.

The credit line will support the financing of the Izmir MM’s investment plan for infrastructural projects in the city of Izmir, including, but not limited to, the construction of the Narlidere Metro Line, Cigli Tramway and alike.

The initiative is amongst the “Push Strategy” transactions, introduced by SACE to support and strengthen the competitiveness of Italian exports to selected foreign buyers.

In order to facilitate the assignment of contracts to Italian exporters, SACE will organize meetings between the management of Izmir MM and Italian exporters, particularly SMEs, interested in working with the Turkish counterparty. Indeed, the program aims at providing business-matching events organized by SACE between Italian SMEs, interested in entering the supply chain, and the procurement teams of foreign counterparties benefiting from the credit lines. In 2022, the business-matching meetings will increase in line with the busy schedule of events and the enhanced collaboration with Italian business associations and organizations based in the Country.

“This project will establish and cement the relationship between Italian suppliers and the Izmir Metropolitan Municipality; it clearly demonstrates SACE’s eagerness to support on the one hand the Italian SMEs that will be able to increase their business opportunities, and on the other hand the sustainable and green projects going forward” says **Yeliz Tufekcioglu, Head of European Region – SACE International Network**.

Tiziano Tallarida, Vice President Structured Export Finance ING Germany, adds: *“This transaction has been proof of ING Group’s strong franchise in Turkey and it has strengthened the relationship with Izmir MM, a great success story which has been built up over the past years. We are happy to be a trustworthy and reliable partner for Izmir MM in relation to the ECA activities and any other banking service. Additionally, ING is playing a key role in the ECA market in Turkey and is supporting the green sustainable transaction in the region.”*

SACE

SACE is the Italian financial insurance company specialised in supporting the growth and development of businesses and the national economy through a wide range of tools and solutions to improve competitiveness in Italy and worldwide. For over forty years, SACE has been the partner of reference for Italian companies exporting to and expanding in foreign markets. SACE also cooperates with the banking system, providing financial guarantees to facilitate companies’ access to credit; this role has been reinforced by the extraordinary measures introduced by the so-called Liquidity Decree and by Simplifications Decree. With a portfolio of insured transactions and guaranteed investments for 156 billion



euros, SACE serves over 26 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets, with a diversified range of insurance and financial products and services.

SACE | Press office

T. +39 06 6736888

ufficiostampa@sace.it

ING Group and ING Germany

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. ING Bank's more than 57,000 employees offer retail and wholesale banking services to customers in over 40 countries.

With over 9 million customers, ING Germany is the third largest bank in Germany. The core products are current accounts, mortgage loans, savings, consumer loans and securities. For lending to small and medium-sized companies, ING Germany cooperates with the online platform Lendico in the Business Banking segment. In Wholesale Banking, ING Germany offers banking services for large, international companies, including Corporate Lending and Transaction Services, structured & project financing concepts, complemented by capital market solutions.

Media contact

Alexandra Jordans

Tel.: +49 (0) 69 27 222 66710

E-Mail: alexandra.jordans@ing.de