



## ANGOLA, SACE AND BNP PARIBAS WITH CMC RAVENNA: €164 MILLION FOR THE CONSTRUCTION OF THE LUANDA-SOYO MOTORWAY

Luanda/Rome, July 21th 2014 – SACE has guaranteed a €164 million term loan facility structured by BNP Paribas CIB – as Sole Structuring Bank and Agent – in favour of the Angolan Ministry of Finance. The facility finances part of the construction costs of the last section of the Luanda-Soyo motorway (N’Zeto-Soyo) awarded to CMC Ravenna, Italian company specialized in construction & infrastructure, within the Angola's government programme to link the Angolan Capital to the Northern Provinces.

The overall project, worth €250 million, entails the construction of 44.8 kilometers (out of the total 500 kilometers) of the two-lane motorway between Luanda and Soyo, in Northern Angola, a strategic area for oil&gas industry.

This operation confirms the long-standing commitment of CMC in Angola which has been working in major infrastructure projects in sub-Saharan Africa, particularly in Mozambique, for 10 years. In 2013, CMC turnover in southern Africa amounted to €355 million, compared to €1 billion total turnover. The company was founded in Ravenna in 1901 as a cooperative of workers and currently employs over 7,500 people worldwide.

The announcement of the finalization of the transaction was made on the sidelines of Italian Government today’s official visit to Luanda. SACE foresees important business opportunities in various sectors for Italian businesses in Angola, in light of the new government's commitment to attract investments to boost infrastructure development, mining, agribusiness and tourism. According to SACE forecasts, Italian exports to Angola will grow at an average annual rate of 8%, with even higher performance in key areas for the development of local industry such as mechanical engineering (+8.5%) and electrical appliances (+9%); but also in sectors connected to the expansion of private consumptions, like agribusiness that will score an average growth of 12.1% over the next four years.

### Company profile

*SACE offers export credit, credit assurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €70 billion assured in 189 countries, the SACE Group supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming enterprise insolvency risks into development opportunities. SACE is present in Sub-Saharan Africa through a Representative Office in Johannesburg and a Desk in Nairobi, hosted by ATI.*

*BNP Paribas Corporate & Investment Banking (<http://cib.bnpparibas.com/>) employs just over 20.000 people in over 50 countries. BNP Paribas CIB provides to its clients financing, advisory and capital markets services. It is a globally recognised leader in many areas of expertise including among others structured financing and derivatives across a variety of asset classes. CIB also has a solid corporate advisory franchise in Europe and Asia. CIB aims to develop long-term relationships with its clients and accompany them throughout their business and investment strategies. CIB is there to provide them with the financing, advisory and risk management*

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*solutions they need in order to help them move forward into the future with confidence. BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is present in 80 countries with nearly 190.000 employees, of whom over 150.000 in Europe, where it operates - through the retail bank - on four domestic markets: Belgium, France, Italy and Luxembourg. The Group holds key positions in three major business areas: Retail Banking, Investment Solutions and Corporate and Investment Banking and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia. BNP Paribas won the Award for Excellence of Euromoney / Trade Finance Magazine as "Best Export Finance Arranger" in 2014 and were selected as "Bank Of The Year 2012" by International Financing Review. [www.cib.bnpparibas.com](http://www.cib.bnpparibas.com)*

***CMC** (Cooperativa Muratori & Cementisti of Ravenna) Founded in Ravenna in 1901, Cooperativa Muratori e Cementisti – Cmc di Ravenna is an Italian leading construction company. Fourth Italian construction company, Cmc has been permanently operating for over 30 years. Thanks to technical and management ability, economic and financial stability as well as to the extensive experience acquired all over the world in great infrastructure works, Cmc ranks among the few Italian general contractors qualified for executing the highest class of contracts.*

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