



MENO RISCHI, PIÙ COMPETITIVITÀ

PRESS RELEASE

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SACE & PFS FINANCE SIGN AGREEMENT TO CO-OPERATE IN TURKEY

- *PFS Finance, a Turkish company specialised in the sector of export credit and structured finance will assist SACE in the evaluation and structuring of financial operations in Turkey.*
- *The agreement will help to improve the competitiveness of Italian companies and banks in the country.*

Rome, 29 September 2008 – SACE and Istanbul-based Pehlivanoglu Finansal Danismanlik Hizmetleri ve Ticaret Limited Şirketi (“PFS Finance”) have signed an agreement for the development of SACE's activities in Turkey. In the framework of its programmes to extend its operations abroad, SACE reconfirms the Turkish market as one of the most dynamic, with attractive business opportunities for Italian banks and companies.

PFS Finance is a Turkish consultancy firm specialised in the sector of export credit and structured finance. According to this agreement, PFS Finance will cooperate with SACE in implementing initiatives in the Turkish market vis à vis corporate and bank counterparts, with the underlying objective of enhancing competitiveness and penetration of Italian companies and financial institutions in the country.

Italy is Turkey's third commercial partner after Germany and the United Kingdom. Last year Italy's exports in Turkey increased by 6.6% . The principal products requested by the Turkish market were machinery and machine tools (27% of the total exports), chemical products and fibres (13%) and motor vehicles (12%).

SACE is the Italian leader in credit insurance, investment protection and contractual guarantees through the coverage of political and commercial risks. The Group assists its customers in over 150 countries. Through a complete range of insurance and financial products, SACE guarantees more stable cash flows by transforming insolvency risks of partners in business development opportunities. SACE has received an AA2 rating from Moody's.