

## EURO 100MILLION FIRST-OF-ITS-KIND SACE PUSH FACILITY IS PROVIDED TO TDB BY SMBC GROUP, CITI, AND SACE TO BOLSTER ITALIAN- AFRICAN BUSINESS AND SUSTAINABLE ECONOMIC GROWTH

**Nairobi, 19 June 2024** – The Eastern and Southern African Trade and Development Bank Group (TDB Group), SMBC Group (SMBC), Citi, and SACE are pleased to announce a EUR 100 million SACE Push Facility. This syndicated facility aims to support TDB's mission of fostering regional growth and integration, while increasing Italian procurement through the involvement of TDB and its clients.

This unique long-term facility, guaranteed by SACE to a multilateral development bank, includes SMBC and Citi as the Mandated Lead Arrangers, SMBC as Bookrunner and SACE Agent, and SACE providing the ECA cover (insurance).

The facility aims to support various sectors across TDB's member countries, promoting economic growth, job creation, and sustainable development. By encouraging the involvement of Italian companies in projects within member states, the agreement will foster cross-border cooperation and economic integration in alignment with the African Continental Free Trade Area (AfCFTA) and the Sustainable Development Goals (SDGs).

In addition to supporting member countries, the SACE Push Facility aims to facilitate Italian procurement by involving TDB's borrowers in matchmaking events with Italian suppliers and encouraging participation in bidding and tendering for services and products.

**Admassu Tadesse, TDB Group President and Managing Director**, commented, "With this facility, we are pleased to elevate our partnership with SMBC and Citi, some of the Bank's long-standing strategic partners, and establish a new one with Italy's SACE, who we salute for choosing TDB as the first financial institution across the globe to benefit from the SACE Push Facility. By the same token, we are also delighted to expand our relationships with Italian institutions, with whom TDB Group has already been working for a number of years, financing projects in renewable energy and manufacturing, as well as trade transactions supporting food security, job creation, and SMEs in our member states."

“This is a landmark transaction as it is the first Push Facility offered to a multilateral development bank like TDB – declared **Michal Ron, Chief International Business Officer of SACE** -. The facility, fully in line with the strategic objectives of Italy’s *Piano Mattei*, will leverage opportunities and connect Italian and African companies in key sectors like renewable energy, agribusiness, manufacturing, health and transports.”

“Citi is proud to work with SACE once again with this exciting new facility. We are committed to unlocking economic growth and progress, and this facility supports both Italian value chains and economic development across African – a true win-win.” remarked **Richard Hodder, Global Head of Export & Agency Finance**.

“SMBC is very proud to have curated, lead and arranged a SACE Push Facility with two of our key partners TDB and SACE - a bespoke solution and the first of its kind globally for a financial institution,” commented **Layth Irani, Managing Director and Co-General Manager of International and Structured Finance, SMBC Group**. “This SACE Push Facility further solidifies the diversity and depth of our relationship with TDB and SACE whilst continuing to support TDB’s mission of fostering regional growth and integration.”

The signing of this agreement reflects the shared dedication of TDB Group, SMBC, Citi, and SACE to advancing economic growth, regional integration, and sustainable development. This collaboration is poised to positively impact livelihoods across TDB’s member states by enhancing access to finance, encouraging entrepreneurial activities, and promoting financial inclusion.

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### **About TDB**

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is an investment-grade African regional development finance group, with the mandate to finance and foster trade, regional economic integration and sustainable development. With an asset base of USD 10 billion, TDB Group has 25 African member states, which alongside non-regional member countries and institutional investors from Africa, Europe and Asia, form TDB's community of shareholders.

TDB Group counts several subsidiaries and strategic business units including Trade and Development Banking, TDB Group Asset Management (TAM), Trade and

Development Fund (TDF), TDB Captive Insurance Company (TCI), the ESATAL fund management company and TDB Academy.

### **About SMBC Group**

SMBC Group is a Tokyo-based banking group that is ranked among the largest banks globally by assets under management. The Europe, Middle East and Africa (EMEA) Division is an integral part of SMBC Group's Global Business Unit. Having first established an office in London over a century ago, SMBC has steadily grown its footprint across the region, and today has a network of over 30 offices in 20 cities, consisting of branches, representative offices and subsidiaries. Through its combined entities, the EMEA Division delivers a universal banking platform and a full suite of corporate finance solutions to its customers. SMBC's Corporate and Investment Banking platform offers a broad range of wholesale banking products and services in corporate, structured and trade finance, leveraged finance, loan capital markets, treasury, and asset financing and leasing. In addition, it provides investment banking and advisory services and a range of innovative solutions in global capital markets.

### **About Citibank**

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions, and individuals with a broad range of financial products and services.

Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | Twitter: [@Citi](https://twitter.com/Citi) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi) | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Facebook: [www.facebook.com/citi](http://www.facebook.com/citi)

### **About SACE**

SACE is Italy's Export Credit Agency and insurance & finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system, through its financial guarantees, to facilitate companies' access to credit, support liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The Group is present worldwide with 13 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial

instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of €260 billion, SACE serves over 50 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign market.