



SACE signs a Memorandum of Understanding with other major ECAs to Support Ukraine's Recovery

- The Parties aim to support Ukraine through a Framework of Cooperation, leveraging the potential of export credit and foreign direct investment support

Rome/Berlin, 12 June 2024. Within the context of the Ukraine Recovery Conference (URC2024) in Berlin, SACE has signed a Memorandum of Understanding (MoU) on Cooperation for the support of Ukraine, along with other leading Export Credit Agencies and Investment Insurers. This MoU aims to lay the groundwork for promoting foreign trade and investment in Ukraine, to help secure the conditions for the country's development.

The signatories of the MoU express their commitment to supporting Ukraine's economic, ecological, infrastructural, and social reconstruction efforts. This collaborative effort underscores the shared ambition to pioneer the country's path to recovery.

Michal Ron, Chief International Officer of SACE, remarked: *"We are proud to stand alongside Ukraine's growth, together with other leading Export Credit Agencies worldwide. SACE promotes Ukraine as an attractive trade and investment partner for Italian companies and SMEs, and this MoU highlights the significance of our systemic commitment"*.

The signatories include: Atradius Dutch State Business (Netherlands), EDC (Canada), EGAP (Czech Republic), EKN (Sweden), Euler Hermes (Germany), EIFO (Denmark), Finnvera (Finland), KUKE (Poland), PricewaterhouseCoopers (Germany), NEXI (Japan), UKEF (UK), and USEXIM (USA). Alongside SACE, these institutions have agreed to continue their support for Ukraine through risk sharing and enhanced cooperation, including the establishment of an exchange format for fostering practical solutions to the challenges of export and investment promotion in the country.

The initial signatories call on other countries to join this effort and support Ukraine's future. The goal is to build a robust base of supporters dedicated to Ukraine's recovery.

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 Euro 260 billion, SACE serves over 40 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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