



Banca UBAE S.p.A. supports the Italian export of DANIELI's Steel Plant of USD 65 mio through the confirmation of a Letter of Credit issued by a Lebanese primary Bank with deferred payment in 4 years

Rome – Buttrio (Udine), September 2017

Banca UBAE S.p.A. www.bancaubae.it and DANIELI S.p.A. www.danieli.com are pleased to announce the set up for a credit facility for USD 65 mio to finance a new Steel Plant in North Africa following an intensive, positive collaboration where the management of the two companies together met with the Buyer and his local Bank, the commercial contract was signed between DANIELI S.p.A. and its foreign counterpart, followed by the opening of a Letter of Credit payable at the counters of Banca UBAE S.p.A. and confirmed by the latter in favor of DANIELI S.p.A, with deferred payment in 4 years.

Banca UBAE S.p.A. also provided the necessary assistance for the issuance of the associated bonds as required under the underlying contract signed by the parties.

The important synergies present in this Export Trade Finance transaction confirm the success story of the Italian business community through Danieli S.p.A., and the creation of value by Banca UBAE, a credit institution specialized in international transactions, supporting *internationally oriented* Italian businesses.

Banca UBAE was established in 1972 as the "Unione delle Banche Arabe ed Europee/Union of Arab and European Banks." Its current objective is to develop trade, industrial and economic relations between Europe and countries in North and Sub-Saharan Africa, the Middle East, the Indian Subcontinent and Eastern Europe. Banca UBAE's main shareholders are the following: Libyan Foreign Bank, Unicredit, Banque Centrale Populaire, Banque Marocaine du Commerce Extérieur, Sansedoni Siena (Fondazione Monte dei Paschi di Siena), Intesa Sanpaolo, ENI Adfin (Gruppo ENI) and Telecom Italia. Today it operates mainly in over 50 countries with the support of 500 correspondent banks. The main services offered to clientele that operate at an international level are the following: export financing, letters of credit, standby letters of credit, risk sharing, guarantees, finance, trade and financial syndications and professional assistance in foreign countries covered by a network of local consultants.