

## **More Investments for Businesses and Infrastructure in Tunisia, the Forum by CDP and Simest**

*The leaders of the two companies welcomed the Minister of Economy, the Director of the Investment Agency, and the Ambassador to Italy from the North African country at their Rome headquarters*

*The meeting focused on development opportunities for businesses operating in the country and potential funding for strategic projects in the sectors of energy supply and food security*

*In recent years, CDP has participated in financing programs in Tunisia amounting to approximately 150 million euros*

Rome, May 15<sup>th</sup> 2024 - Promoting opportunities for exchange and growth between Italian and local businesses, particularly SMEs, identifying new investment opportunities, and increasing collaboration on joint projects with other international and European financial organizations. These were the main topics of the "Investment Opportunities in Tunisia" Forum, held today with a delegation from the Cassa Depositi e Prestiti Group (CDP), led by President Giovanni Gorno Tempini, CEO Dario Scannapieco, and SIMEST President Pasquale Salzano, along with the Minister of Economy and Planning of the Republic of Tunisia, H.E. Feryel Ouerghi Sebai, the Director General of the Invest in Tunisia Agency – FIPA, Jalel Tebib, and the Ambassador of the Republic of Tunisia to Italy, H.E. Mourad Bourehla. The meeting was also attended by Deputy Director General for the Promotion of the Country System at the Ministry of Foreign Affairs and International Cooperation (MAECI), Fabrizio Lobasso, and President of Confindustria Assafrica, Massimo Dal Checco.

The event, organized at the Rome headquarters of the CDP Group in collaboration with MAECI and Confindustria-Assafrica, provided the occasion to explore major investment opportunities in Tunisia, which represents the main beneficiary of funds from the Revolving Fund for Development Cooperation (FRCS) managed by CDP. The meeting also aimed to identify the best projects currently being undertaken by the local government for the country's development, particularly in the renewable energy and agribusiness sectors. In this context, new partnerships and financing methods will be identified, also in collaboration with other National Promotion Institutions and multilateral development banks already involved in the North African region.

In recent years, CDP has participated in financing programs in Tunisia, both directly and indirectly, for approximately 150 million euros, mainly through resources from the Revolving Fund for Development Cooperation (FRCS). Only in 2023, CDP supported sustainable development projects in Africa in the sectors of food and energy security, agribusiness supply chain, and financial inclusion of local SMEs by issuing loans to multilateral financial institutions such as Trade Development Bank Group (TDB), Afreximbank, and Africa Finance Corporation (AFC) and the development bank Banque Ouest Africaine de Développement (BOAD) for a total of 385 million euros. Across the entire continent, CDP has approved around 70 operations in recent years, totaling approximately 1.2 billion euros.

CDP has also been collaborating for years with its Tunisian counterpart, Caisse des Dépôts et Consignations, within the broader Forum of Deposit Funds, a platform for exchange and dialogue between financial institutions in Europe and Africa composed of the Funds from 13 countries (10 of which are from the African continent), established in 2011.

SIMEST, through its equity loans, has developed projects in Tunisia in partnership with outstanding Italian companies in the mechanical, metallurgical and services sectors. In Africa, SIMEST has a portfolio of 16 equity loans projects worth 52 million euros. Since 2022, it has financed 39 Italian companies that have embarked on internationalization paths for a total of 12 million euros and supported 35 export credit operations towards the Continent (94% supplier credit) for an underlying total value of 707 million euros. Overall, SIMEST's portfolio in Africa amounts to over 4 billion euros.

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