

UNICREDIT AND DZ BANK GRANT DUFERCO €72 MILLION FOR A NEW SUSTAINABLE STEEL PLANT

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UniCredit and DZ Bank have granted Duferco, supported by the German Export Credit Agency (ECA) Euler Hermes by means of a buyer's credit, a loan of €72 million for the construction of a new production plant, based on advanced environmental standards, that will enable the company to carry out cutting-edge production processes at the Brescia site with the emphasis on sustainability and benefitting from positive environmental impacts.

The in-house legal team led by general counsel Federico Piccaluga (pictured) advised Duferco for the legal aspects of the deal. Dla Piper acted with the banks.

The loan has been granted to Duferco Travi e Profilati, the Italian company of the Group among the European leaders in the production of beams and long laminates, to support the purchase and installation of an innovative production line, built by German manufacturer SMS group GmbH, that will make it possible to expand and innovate the production capacity of the San Zeno Naviglio site, in the province of Brescia.

The project will allow the company to produce so-called 'long' products with a vertically integrated cycle, a sector in which Duferco boasts a market share of around 40% in Italy. The new plant, which will increase production capacity by 650,000 tonnes, will be built according to the most advanced environmental standards in terms of both energy, with the prevalent use of energy from renewable

sources (and the possibility of a hydrogen power supply), and the materials used, which will include 97% ferrous waste. It will also bring direct and indirect employment opportunities to the area. The loan has been taken out for 11 years, with UniCredit and DZ Bank serving as Mandated Lead Arrangers and Bookrunners. UniCredit also acts as ECA Agent and Facility Agent.