



## **Cassa depositi e prestiti and IFC: 134 million euros for CLN Coils**

### **Lamiere Nastri's international growth**

***The deal launches the Master Cooperation Agreement signed by CDP and IFC,  
World Bank Group***

*Rome, 14 November 2018* - Cassa depositi e prestiti (CDP) and International Finance Corporation (IFC) – a member of the World Bank Group – will provide 134 million euros in joint financing to CLN Coils Lamiere Nastri Spa (CLN). Fifty million euros of the loan will be provided by CDP and 84 million euros by IFC.

The operation, the first completed within the scope of the Master Cooperation Agreement signed by IFC and CDP, has the objective of supporting the international growth of CLN, an internationally recognized Italian company considered one of the main European industrial groups in the automotive component sector.

The funding will support CLN's plans to modernize and expand the local production of advanced automotive components for leading car manufacturers and contribute to the development of a competitive local automotive industry, with a particular focus on South Africa. The project will help develop South Africa's local automotive industry to increase the value addition resulting from greater localization, introducing new product processes and to upgrade skills to contribute and increase the value chain integration. Furthermore, the loan will support the development of innovative technologies for new-concept vehicles, in particular electric cars.

The resources made available by CDP and IFC will be invested to further diversify CLN's client portfolio, acquire new orders in markets and sectors with high potential, and expand its presence abroad, as a strategic supplier for leading car manufactures, in a highly competitive sector.

CLN's consolidated relationship with the CDP Group started in 2004 with the collaboration with SIMEST, which allowed investments to be made in various foreign production facilities. In 2012, SACE also provided loan guarantees to help the company expand internationally.