

National Development Fund and Italy's Cassa Depositi e Prestiti Sign MoU to Strengthen Development Cooperation

Riyadh, September 30, 2026

The National Development Fund (NDF) and Italy's Cassa Depositi e Prestiti (CDP) signed a Memorandum of Understanding (MoU) aimed at strengthening development cooperation and establishing a framework for collaboration in development finance and investment. The MoU was signed on the sidelines of a high-level meeting held at NDF's headquarters in Riyadh by H.E. Abdulaziz bin Abdulrahman Al-Arifi, Governor of NDF, and Dario Scannapieco, Chief Executive Officer of CDP.

The meeting was co-chaired by the two sides and attended by chief executives of relevant development funds and banks, along with representatives from both parties. Participants discussed ways to strengthen development and economic cooperation between the Kingdom of Saudi Arabia and the Italian Republic and reviewed ongoing initiatives and future opportunities in project financing, joint investment, support for small and medium-sized enterprises, and trade and export finance. They also explored opportunities to leverage the financial instruments available to both sides and strengthen connections among relevant entities to identify potential joint projects and initiatives.

The MoU covers the exploration of joint financing and investment opportunities, the exchange of knowledge and expertise in development finance, and the development of institutional and human capabilities. The scope of cooperation will also extend to the development funds and banks within NDF's ecosystem, enabling them to benefit from relevant opportunities, expertise, and potential areas of collaboration under the MoU. It also includes exploring financing and investment solutions that support priority sectors and encourage private sector participation, with the contribution of relevant development funds and banks. In addition, the MoU enables both sides to identify priority initiatives and define the steps required to translate areas of cooperation into actionable projects.

The meeting and the signing of the MoU form part of NDF's efforts to strengthen partnerships with international development and financial institutions and to activate the role of its development funds and banks in exploring cooperation opportunities within their respective mandates. These efforts aim to enhance the effectiveness and impact of development finance and support the achievement of Saudi Vision 2030 objectives.