



CAF and Cassa Depositi e Prestiti strengthen their relationship through a EUR 100 million facility to support sustainable development projects in Latin America

Both institutions strengthen their relationship with this initiative focused on energy, transport and social and urban development sectors.

(Bogotá, July 23, 2020). CAF, Development Bank of Latin America, and Cassa Depositi e Prestiti (CDP) signed an agreement for a EUR 100 million facility. Under this agreement CDP will provide funds to CAF to finance climate change projects in the energy, transport, social, and urban development sectors.

The agreement aims to broaden CDP's involvement in the support to Italian companies in Latin America, in its role as the Financial Institution for Italian Development Cooperation. This is the first agreement between the two Institutions that strengthen the relationship between Italy and CAF. This facility aims to finance green projects with a high component of environmental protection and climate change mitigation, adaptation, or increased resilience, thus confirming the common engagement of the two institutions to achieve the UN 2030 Sustainable Development Goals.

"We are pleased to strengthen the relationship with a strategic country for Latin America such as Italy and channel new sources of financing for sustainable projects in the region at times when they are most needed. In this way, we fulfill the catalytic role of mobilizing resources for the benefit of sustainable development and regional integration," said CAF's Executive President, Luis Carranza Ugarte.

"The 2030 Agenda for Sustainable Development and the ever-stronger relations between Italy and emerging economies require the creation of new strategic partnerships, such as the one signed today with CAF. The financing in favor of the Latin-American multilateral development bank confirms CDP's commitment to supporting sustainable projects, combatting climate change and creating new outlet markets for the Italian business system in the world" affirmed Mrs. Antonella Baldino, Chief CDP International Development Finance Officer.

The mission of CAF, Development Bank of Latin America, is to promote sustainable development and regional integration by means of financing projects in the public and private sectors, providing technical cooperation, and other specialized services. Created in 1970, it is made up of 19 countries, 17 Latin American and Caribbean, together with Spain and Portugal, and 13 private banks, it is one of the main sources of multilateral financing and an important generator of knowledge for the region. More information in www.caf.com

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About CDP:

Cassa Depositi e Prestiti (CDP) (www.cdp.it) is a public institution attached to the Ministry for the Economy and Finance of Italy. CDP supports innovation, growth, and internationalization of small, medium, and large enterprises. Additionally, it finances public and private projects in infrastructure, energy efficiency, and social development. Since 2016, CDP is the Financial Institution for Italian Development Cooperation to promote sustainable development on a global scale.