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HSBC provides SACE Push facility for GELEX

**This is the second time that HSBC has provided such
SACE Push facility for a Vietnamese corporate**

***Transaction showcases the bank's efforts in promoting bilateral trade
between both countries***

(Hanoi city) – The Hongkong and Shanghai Banking Corporation Limited (HSBC), through its Singapore and Vietnam branches, cooperating with Italian Export Credit Agency (SACE), and Landesbank Baden-Württemberg (LBBW), have entered into an agreement to provide SACE Push facility for GELEX Infrastructure JSC – GELEX Group's sub-holding, a reputable investor and developer in energy, industrial real estate, social housing, construction materials, and clean water production and supply.

The five-year facility, with total value of approximately US\$40 million, receives SACE's comprehensive financial guarantee covering 80% of the loan. It will support GELEX Infrastructure's capital expenditure for investing in its core business, facilitating corporate's long-term growth strategies.

The SACE Push facility is financed by HSBC Singapore and LBBW acting as Mandated Lead Arrangers, while HSBC Singapore and HSBC Vietnam play roles of sole ECA Coordinating Bank, Facility and Security Agent and Account Bank.

"The deal's success once again evidences how HSBC's wide international network, deep expertise and thorough understanding of the local market allows us to meet the demands as Vietnamese companies continue to become more and more sophisticated in their financing needs", **shared Tim Evans, CEO and Head of Banking, HSBC Vietnam**, "Through our strategic relationship, HSBC is honoured to accompany and support GELEX as they continue to grow internationally. As a foreign bank established in Vietnam 155 years ago, we are proud of our ability to support local corporates going global."

This deal also marks a new stage in HSBC and GELEX's strategic relationship, and opens up more possible opportunities for their cooperation in near future.

Mr. Le Tuan Anh, Deputy General Director of GELEX Group, shared: "This loan will help GELEX Infrastructure access long-term capital in foreign currency, promoting investment activities in our core business. We are committed to effectively using the funded capital to help the company develop sustainably. At the same time, I hope this will be the beginning of both organisations' cooperation in other projects in the future."

Launched in 2017, the SACE Push programme aims to promote bilateral trade between Vietnam and Italy by connecting buyers and suppliers in both markets. This ECA programme provides the guarantee for long-term financing without restricting the nature of goods and with no requirement for available contracts between buyers

(borrowers) and Italian suppliers. Participating buyers may enjoy easier access to funding thanks to SACE's financial guarantee, and receive SACE's economic incentive once a target amount of procurement from Italy is reached within an agreed period from the signing of the facility. Both buyers and suppliers will have opportunities to join SACE's match-making events, increasing opportunities to find suitable business partners.

This is the second time that HSBC has successfully arranged SACE Push facility for a Vietnamese corporate, following the successful deal for Nutifood in 2021.

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Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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