

Press Release

## **SACE SIMEST (CDP Group) with SREI to support new Italian supplies to Mumbai**

Second round of business matching meetings between 25 Italian companies and the SREI group of India to support Italian exports to India: investments of € 90 million on the table

This initiative brings to over 300 the number of companies involved in business matching in Italy and abroad linked to the Push Strategy program

Mumbai, 5 December 2018 – A business matching meeting will be held today at the St. Regis Hotel in Mumbai between Italian companies and SREI, an Indian group specialized in equipment financing services for the infrastructure sector.

The event, organized by SACE SIMEST with the support of ICE, comes after a first cycle of meeting held last July in Vicenza, Bologna and Milan, with the objective of bringing potential Italian suppliers in contact with the management of the Indian group. This initiative brings to over 300 the companies involved in business matching in Italy and abroad linked to the Push Strategy program, which in the past two years has mobilized € 1.2 billion to facilitate the entry of Italian exporters, particularly SMEs, into the supply chains of major international players, providing them with lines of credit at a competitive medium/long-term interest rate.

SREI of India, in fact, has benefited from a € 30 million line of credit as part of the Push Strategy, guaranteed by SACE and earmarked for funding its €90 million investment plan to complete port, railway, road, and mineral infrastructure projects in the next five years.

### **The opportunities offered by the Indian market**

According to projections in the latest SACE Export Report, India is one of 15 "essential" countries for Made in Italy that in 2017 contributed €95 billion to total Italian exports. Italian exports to the country amount to € 3.6 billion and are destined to increase in the 2019-2021 period, with an average growth rate of 6.7%, seizing the opportunities offered by the enormous investment plans of corporate giants and by the "Make in India" government development plan, which seeks to make the country a new Asian manufacturing hub. The Make in India program, in fact, will provide interesting opportunities for Italian companies in investment goods, especially capital machinery, a sector involved in various industries from automotive to food processing, from energy to telecommunications.

**SREI**

Formed in 1989 to offer solutions for funding infrastructural projects, SREI is today one of the largest Indian groups in the sector. With over 5.5 billion in assets under management, SREI offers a broad range of services across the entire value chain in the infrastructure sector: project financing, leasing services, consulting, and innovative financial solutions for its clients.

### Other Push Strategy initiatives

This initiative with SREI is not the only one concluded as part of the Push Strategy. Over the past two years, SACE SIMEST has guaranteed more than 1.5 billion in loans to various major foreign buyers, which will be transformed into Italian supply orders. KNPC (Kuwait), an important petroleum company, for example, was granted a 625 million dollar line of credit; Reliance Industries, a diversified Indian business giant involved in energy and consumer goods, benefited from a 500 million dollar line of credit; and Nexa of Brazil, a mining company, received a 62.5 million dollar line of credit.

New financing projects are being finalized in Brazil, Mexico and United Arab Emirates, in infrastructure, electric power, gas and water services, and chemical/petrochemicals.



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