

**PRESS RELEASE**

**INTESA SANPAOLO AND SACE (CDP GROUP) STRENGTHEN THEIR PARTNERSHIP TO PROMOTE ITALIAN BUSINESSES' EXPORTS AND INTERNATIONAL CAPABILITIES**

**The partnership, which drove lending totaling 1.5 billion euro in 2017, is being extended with three new agreements covering:**

- **letters of credit and contractual guarantees relating to participation in tenders and the execution of foreign orders**
- **mid- to long-term financings of activities promoting international capabilities**
- **foreign debt recovery**

*Milan, 19 March 2018 – Intesa Sanpaolo and SACE (CDP Group) are strengthening their partnership by signing **three important agreements to promote the exports and international capabilities of Italian businesses.***

The purpose of the new agreements is to extend the historical partnership between Intesa Sanpaolo and the SACE/SIMEST hub, providing all the tools required by customer businesses in every phase of their international growth process: from contract award, to execution of foreign orders, financing of international capabilities, guarantees covering product manufacture, and foreign debt recovery.

*“The growth rate in exports by Italian companies is higher than for Germany and France, and at the same time growth prospects for the world economy are being revised upwards: this is the ideal backdrop for new initiatives to support Italian businesses’ international capabilities. The agreements signed today by Intesa Sanpaolo confirm our role as the motor of the real economy in Italy ” commented Intesa Sanpaolo CEO, Carlo Messina. “Growth across all business lines, large and small, is key in securing a sustainable recovery for our country, and reducing unemployment rates”.*

*“Whilst offering important opportunities of growth, the global scenario remains complex and characterized by elements of potential instability. In this context, the*

*cooperation between SACE SIMEST and the banking system plays a role of extreme importance in the game of the international competitiveness of our enterprises” said Alessandro Decio, SACE CEO. “The agreements with Intesa Sanpaolo confirm our commitment to offer all the necessary tools to the Italian companies in order to boost their growth in foreign markets and make their international projection a source of further development for the future of Italy.”*

In 2017 alone, the partnership between Intesa Sanpaolo and SACE allowed 1.5 billion euro to be put to use in supporting the international growth plans of large corporates and SMEs in their respective sectors, particularly oil & gas, shipping, infrastructure and construction. This partnership has been strengthened today through the signing of three new agreements.

The first is a **Participation Framework Agreement governing risk sharing**, which will improve corporate customers’ access to the trade finance products which are most commonly used in international business. This agreement, signed by Intesa Sanpaolo’s Corporate and Investment Banking Division, will facilitate SACE’s involvement in the coverage of risks relating to the confirmation of documentary credits used for the payment of products sold abroad, and in the issuance of contractual guarantees required of Italian companies in connection with the award and execution of international contracts.

The second agreement was signed between **Intesa Sanpaolo and SACE SRV**, a company in the SACE SIMEST Group, which specialises in foreign debt recovery services. This alliance will allow Intesa Sanpaolo customers to access competitive terms for SACE’s services, including the management of the different phases of extrajudicial and judicial activity to recover claims due from foreign counterparties. In order to facilitate and deliver this service, Intesa Sanpaolo is making its branch network available across Italy together with its specialists in international capabilities, and its wide range of products and services tailored to the needs of companies with international activities.

The third agreement consists of the renewal of the **Convention between SACE and Mediocredito Italiano** (Intesa Sanpaolo Group), which gives SMEs access to new mid- to long-term credit disbursed by Mediocredito and guaranteed by SACE, for the purposes of facilitating international capabilities (International+ range).

The three agreements confirm and strengthen the existing collaboration between the parties with a view to supporting exports and laying the foundations for ever closer cooperation on offering Italian companies the tools they require to improve their international capabilities.

*SACE, a wholly-owned subsidiary of Cassa Depositi e Prestiti, offer export credit services, credit insurance, protection of foreign investments, financial guarantees, bonding, and factoring. With € 87 billion in transaction insured in 198 countries, it supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming the default risk of companies into development opportunities. With SIMEST, of which it owns 76%, it forms the export and internationalization hub: a single point of reference for access to all the insurance-financial instruments of the CDP Group designed to support the competitiveness and foreign growth of Italian companies worldwide. SACE SRV is the operating company in the SACE SIMEST hub, specialized in foreign debt recovery services.*

*Intesa Sanpaolo is the leading bank in Italy with a large network covering international markets. It provides 360° services to support the exports and international capabilities of Italian companies around the world: including bespoke lending products, Trade Finance and Export Finance, specialised consultancy, and a synergistic partnership with the institutional companies and bodies that are dedicated to the growth of Italy's economy and products on international markets. In 2018 Intesa Sanpaolo received the prestigious "Global Finance" award for being the **Best Trade Finance Provider in Italy**, based on a number of criteria including: transaction volumes, global coverage, customer service, competitiveness and innovative technology.*

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