

Press Release

With SACE and BNL Group BNP Paribas, Bric's Luggage Travels Abroad

Bric's, leading brand in luxury travel bags, has obtained a € 700,000 loan for internationalization

Como, 7 February 2018 – BNL Group BNP Paribas and SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, have finalized a € 700,000 loan to support the international growth plans of the well-known luxury luggage brand Bric's.

The line of credit, issued by BNL and guaranteed by SACE, is earmarked to cover the costs of expansion of the Como-based group in foreign markets, especially Europe, Asia and the United States. Bric's has always focused on the international markets, as demonstrated by its long-standing relations with SIMEST, which has supported the company's expansion plans for North America.

"Thanks to the support of SACE SIMEST, we have successfully expanded our business in the foreign markets, particularly the United States, where we have seen growing recognition of the Bric's brand," declared CEO Maria Angela Briccola. "Specifically, the support of SIMEST in the years prior to 2008 was useful for facing the challenges posed by the financial crisis."

Bric's, an established firm in the Lake Como area, has been in business since 1952, producing luggage, travel bags, and saddlery. The company has become a leading brand in its sector, appealing to the middle-high market bracket and stressing values such as quality, craftsmanship, and practicality. With its international calling, Bric's is present through numerous retail outlets in Italy and abroad, particularly Germany, China, the United States and South Korea, markets that account for 50% of total sales.

With this initiative, SACE and BNL Group BNP Paribas confirm their joint commitment to assist the growth of Italian companies that broadcast the excellence of Made in Italy to the world.



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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.

BNL, with over 100 years of activity, is one of the principal Italian banking groups and among the best-known brands in Italy. With over 1,000 offices throughout the country—including branches, private centers, "Creo per L' Imprenditore" business centers, corporate and public administration centers—BNL offers a broad range of products and services, from the traditional to the most innovative, to meet all the demands of its customers (individuals and families, companies and the public administration). In 2006, BNL joined the BNP Paribas group, present in 75 countries with over 185,000 employees, 145,000 of them in Europe, where it operates in four domestic markets through its retail bank: Belgium, France, Italy, and Luxembourg. BNP Paribas holds key positions in two major business areas: Retail Banking & Services and Corporate & Institutional Banking.

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