



Press Release

Mexico at high temperature: Magaldi Power wins an order for two production units for the “Carbon Dos” thermoelectric plant

Thanks to two bonds issued by UniCredit and guaranteed by SACE, the company signed a contract worth a total of € 19 million

Salerno, 26 September 2018 – UniCredit and SACE SIMEST, the export and internationalization hub of the CDP Group, are supporting the international growth of Magaldi Power, a company specialized in the production of industrial plant and equipment for transporting materials at high temperatures.

As part of the initiative, UniCredit issued two bonds, guaranteed by SACE, for the proper execution of the contract and repayment of advances received, that enabled Magaldi Power to receive an order worth €19 million covering two units for the extraction and transport of ash on two production units of the “Carbon Dos” thermoelectric power plant in Cohauila State (Mexico).

The transaction was coordinated by the Corporate Campania Sud Area of UniCredit in Salerno and the SACE offices in Naples. This longstanding collaboration between SACE and the Salerno-based group has enabled the company, active in Italy with cutting-edge projects, to expand its export markets. Magaldi also received support recently from SIMEST in the form of a loan to bolster its presence in the U.S. market, a hub for trade with Canada and Mexico.

Through this initiative, SACE SIMEST confirms its support to companies in the Campania region, engine for exports to southern Italy. Through its Naples office, the Hub has served more than 1,000 companies in the past year alone, mobilizing €180 million in resources.

“Since the 90s, Mexico has been a land of great opportunities for the Magaldi Group, and the Carbon II project is an excellent example as the largest single contract ever signed by a group company,” Sales Manager, STEM Division and Mexico, of Magaldi Power. “Besides the obvious economic value, the awarding of the contract to our company confirms the absolute quality of our technological solutions, patented and produced in-house by Magaldi”.

Founded in 1929, the Magaldi Group is world leader in R&D on conveyors for materials at high-temperatures and under severe processing conditions, used in thermoelectric power stations, foundries, steel plants, mineral processing plants, cement plants, incinerators, and biomass stations. The group holds 250 proprietary patents deposited worldwide and has furnished over 1,200 installations to 39 countries and five continents. It is always ready to seize new opportunities for growth in foreign markets and in recent year has developed leading-edge projects in the renewable energy sector, developing and patenting in Sicily the world's first CSP (concentrating solar power) plant using sand to store the energy generated from sunlight. The company has offices in the United States, Australia, India and Germany and provides solutions worldwide based on a vast range of patented technologies that ensure total reliability, longer useful life, minimal maintenance, and water and power savings.

Mexico: a land of opportunity

Mexico is experiencing a phase of strong economic development: already the no. 1 market in Latin America for Italian exports, it also offers good opportunities in the medium and long term. In 2017, goods exported to the country totaled €4,3 billion, and Italian exports registered health growth rates (+15.1%). Positive performance is also projected for the next four years (annual average of + 7.1%), and this will offer ample room for foreign companies interested in investing in the country, with the best opportunities both in traditional sectors (oil & gas and manufacturing) and in other segments of the economy (apparel, telecommunications, and tourism).



#promuoviamoilfuturo

Contacts for the media

SACE | Press Office
T. +39 06 6736888
mediarelations@sace.it

Contacts for companies

SACE | Customer Care
T. +39 06 6736000
info@sace.it

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 € 94 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.