

Press release

## **SACE (CDP Group) brings SREI Group to Italy: € 90 million of opportunities for Italian equipment exports to India**

SACE guaranteed the loan to the Indian group to facilitate the awarding of contracts to Italian companies within the country's current infrastructure investments plan

The Indian group SREI will be meeting Italian exporters in three business matching events in Vicenza, Bologna and Milan on 17-19 July

Rome / Milan, 18 July 2018 – SACE (CDP Group) has guaranteed a € 30 million, granted by ING Bank, a Branch of ING-DiBa AG, to Srei Equipment Finance Ltd - SEFL, a SREI group company, specialized in equipment financing services for the infrastructure sector.

SACE's support to SREI consolidates their business relations and will facilitate the assignment of more than € 90 million in new orders from Italian exporters operating in the construction & mining, healthcare, and farm equipment sectors.

This transaction with SREI, a group with more than 75,000 customers and 90 branches across the country, represents an extraordinary opportunity for Italian SMEs to be involved in the Indian Government's 200-billion-dollar investment plan. This initiative will build ports, rails, roads and mining infrastructure over the next five years, with an estimated impact on machinery and equipment sectors of 30 billion dollars.

This is another loan granted by SACE under its Push Strategy, a proactive approach introduced with the new business plan, which strives to facilitate and strengthen the competitiveness of Italian exports among selected foreign buyers and in strategic sectors for *Made in Italy* products.

To that scope, from 17 to 19 July, top management of the Indian Group SREI and Italian exporters will meet up in three days of business matching events in Vicenza, Bologna and Milan.

Founded in 1989 with the aim of offering financial solutions for the implementation of infrastructure projects, today SREI is the largest Indian group active in the sector. With over 5.5 billion dollars of consolidated assets under management, SREI is able to offer a wide range of services along the entire



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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 € 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.*

value chain in the infrastructure sector: project financing, leasing services, consulting, and innovative financial solutions for its customers.

According to the latest SACE Export Report, India is one of the 15 "essential" markets for Made in Italy products, accounting for € 95 billion in Italian exports in 2017. Last year, Italian exports to India recorded a 9.3% growth rate, with positive forecasts for the next four years (+ 7.7% on average in 2018-2020). The Make in India program, actually, will open up interesting opportunities for Italian exports of investment goods, particularly machinery tools, a sector involved in various industries, from automotive to food processing, from energy to telecommunications.



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