

Press Release

With SACE (CDP Group), Toscotec exports tissue paper machinery to Argentina

Lucca, 5 April 2018 - SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, has finalized a € 3 million deal to support Toscotec's exports to Argentina.

Specifically, with the support of SACE, the Lucca-based company has insured an order for tissue paper-making machinery for an Argentine company against the risk of default due to political and commercial events.

Toscotec, formed in 1948 inside the papermaking district of Lucca, is a leader in the production of machinery for processing tissue paper and paper for industrial uses. Innovation, technological know-how and eco-friendliness have always been the leading values of the company. In addition to its domestic facilities, Toscotec operates internationally through subsidiaries in China and the United States.

The company is a long-standing client of SACE SIMEST. In fact, Toscotec has been utilizing the export and internationalization support of SACE and SIMEST since 2005.

This initiative confirms the support of SACE to Italian companies desiring to approach the Argentine market. Even though that country offers, good prospects and opportunities for export and internationalization, its economy is still experiencing some difficulties. SACE estimates projected annual growth of 3.6% for Italian exports to Argentina to 2020, particularly in the sectors of capital machinery, renewable energy, construction, automotive and components, infrastructure, and oil & gas.



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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.