

Press Release

SACE (CDP Group) with Reliance: 500 million dollars for Italian exporters in India

New “Push Strategy” initiative for SACE

The loan, granted by HSBC (also acting as Global Coordinator and Facility Agent) and a pool of international banks acting as MLA and partially guaranteed by SACE, is to facilitate participation of Italian companies in suitable future procurement opportunities offered by the Indian group

Rome, 18 October 2018 – SACE (CDP Group) has guaranteed US Dollars 500 million equivalent credit lines granted by banks in favor of Reliance Industries Limited (“Reliance”), parent company of the Reliance Group, India's largest private sector group with over € 55 billion turnover, operating in a broad and diversified range of industries spanning across the energy and consumer businesses. Listed on the Indian stock exchanges, it features in the Fortune's Global 500 list 2018 of World's Largest Corporations at # 148 by revenues and # 99 by net profits.

The aim of the initiative — coordinated by HSBC and involving a pool of international banks acting as MLA including BNP Paribas, DZ Bank AG, First Abu Dhabi Bank, and MUFG Bank, — is to promote and increase the partnerships between Italian companies and facilitate participation by prospective Italian companies, especially SMEs, in the opportunities offered by Reliance Group's ongoing and future capital expenditure plan.

This is another transaction closed by SACE under the “Push Strategy” program, a proactive approach introduced with the latest business plan, which endeavors to facilitate and sustain the competitiveness of Italian exports among selected foreign buyers. After the selection of foreign counterparts with a remarkable investments plan, this approach will provide subsidized loans for Italian suppliers.

In order to facilitate the involvement of Italian exporters in Reliance Group's future procurement program, Reliance and SACE will organize meetings and business matching events between Reliance and Italian companies in relevant businesses, especially SMEs, interested in starting business dealings with the Reliance Group. With Reliance Group's strong Retail business footprint in India and SACE's established knowledge base of Italian suppliers, for the first time within SACE “Push Strategy” initiative, the deal will be addressed to a broad range of enterprises, including Italian leading-sectors like fashion and luxury.

The main objective of this initiative is to provide business opportunities to a broad range of relevant Italian enterprises, from machinery tools to retail industry.

“Our enterprises are ready to approach the Indian market even more firmly,” – declared Alessandro Decio, CEO of SACE –. The trade relationship between the two Countries is growing fast, with a +9.3% in 2017 and an increase of almost 16% in the first seven months of 2018: the outlook is going to remain positive even for the next years. We are very proud to have signed this agreement because Italian enterprises, especially SMEs, will have a competitive position among the suppliers of a big player like India. Our

companies will have the chance to develop their business in one of the highest-priority destination for Made in Italy.”

According to the latest SACE Export Report, India is one of the 15 "essential" markets for Made in Italy products, and those countries contributed for 95 billion euro to the total exported goods in 2017. The Italian export to India, which currently amount to 3.6 billion, is expected to grow in the next three years with rate of 6.7% on annual average. This is due to the huge investments plan of Reliance as well as the “Make in India”, the national program aimed at making the Country a global manufacturing hub. This 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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