

Press Release

## **SACE SIMEST for the internationalization of Minerali Industriali in Latin America and North Africa**

Minerali Industriali has obtained a € 1,5 million loan, guaranteed by SACE, to grow in the global markets and seize opportunities in the new emerging economies

Novara, 3 July – SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, had finalized a € 1,5 million loan to support the foreign expansion of Minerali Industriali, a company that produces and markets raw materials.

The line of credit guaranteed by SACE will be used to fund the foreign investment plan of the Piedmont-based company. The resources will be used to bolster the presence of Minerali Industriali in a few geographical areas with significant growth rates such as Colombia, Brazil, Guatemala, Mexico, Egypt, and Tunisia.

"We wish to thank SACE SIMEST for the confidence shown in our company and the valuable assistance they have given us," declared Dario Manzoni, CFO of Minerali Industriali. "We shall use the funds to upgrade our production and distribution structure in a few specific non-EU countries so as to have a more technological, more modern supply chain that will boost our growth through the processing and marketing of products extracted locally and bound for standard markets and as a vehicle for high-end products that will be manufactured in Italy and exported."

SACE SIMEST, present regionally through an office in Turin, is confirming its commitment in favor of many SMEs in Piedmont that operate in emerging markets, where the experience and solutions provided by a reliable partner like the export and internationalization Hub of the CDP Group become essential: in 2017 the Hub mobilized € 900 million for the export and internationalization efforts of 1,200 companies in Piedmont.

Minerali Industriali, born of the merger of two longstanding groups Maffei and Gruppo Minerali, is an Italian company leader in the extraction, processing, and marketing of raw materials such as sand, feldspar, clay, and kaolin. The firm is also involved in geological and mineral research, the design and manufacture of plant for the classical mineral sector and the recovery of industrial waste, and the development of innovative products for the sports and leisure sector. Minerali Industriali has 13 production units in Italy, four in Europe, one in Asia, three in North Africa, and seven in Central and South America and employs 600 people in Italy and abroad. The raw materials are destined for the production of glass (both containers for cosmetics, pharmaceuticals, bottles and glasses and flat glass for cars, building and architecture), ceramics (both tiles and bathroom fixtures), for building (paints and varnishes, technical plasters and finishing, engineered-stone, premixes, etc.) and for various industrial uses (rubber, plastics, silicon, sodium silicate for detergents, toothpastes, etc.).

**Emerging areas and new opportunities for Piedmont SMEs**

Latin America and North Africa, two of the most promising areas in terms of exports and investments, will offer new opportunities for Made in Piedmont over the next four years. According to the SACE 2018 Export Report, Latin America will show strong growth in 2018 that will have a positive impact on Italian companies: growth is projected to be 8% in Mexico, the no. 1 market in the area for Italian exports, 7.3% in Brazil, and 6.8% in Colombia. Good performance is also expected for North Africa, favorably stimulated by economic reforms in recent years: growth in 2008 is projected to be 4.9% in Egypt and 3.4% in Tunisia.



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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.