

Press release

SACE (CDP Group) and Yes Bank sign MoU to facilitate India – Italy Business

Mumbai, 28 April 2017 – SACE, the Italian Export Credit Agency, announced today the successful signing of a Memorandum of Understanding with Yes Bank, India's fifth largest private sector bank providing its clients with a complete suite of investment and banking services in India.

This creates a formal base for the purpose of exploring financial feasibility for Italian companies to enter India across various sectors, especially the agro-food sector, which is a key focus of the Indian government and where Italian expertise is unparalleled. This will enable Indian companies to upgrade their technological operations and product quality enabling them to compete successfully in the global market.

Through the MoU, Indian corporates will have a chance to visit Italy and experience best in class technology at work and enable Italian-Indian companies to enter into strategic partnerships.

This MoU will significantly promote opportunities for Italian technology & products in the agri-value chain in India and is a unique opportunity for collaboration between the two countries across the areas of trade, investment, manufacturing, technology transfer, financial solutions & advisory. Specific sub sectors and value chain legs that will be part of the engagement are dairy, horticulture, feed, cereals, animal husbandry, storage, production, packaging and food safety amongst others.

Partnerships between Indian and Italian companies shall further support the 'Make In India' campaign of the Indian government with 'Made in Italy' technology and machinery.



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Media contacts

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

Contacts for companies

SACE | Mumbai
T. +91 22 43473470
mumbai@sace.it

SACE, 100% controlled by Cassa depositi e prestiti (the Italian National Promotion Institution), offers export credit, credit insurance, foreign investment protection, financial guarantees, bonding and factoring services.

With € 87 billion in insured transactions in 198 countries, SACE supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming companies' default risks into development opportunities.

Holding a 76% of SIMEST, SACE is the Italian Export and Internationalization Hub: the national single point of reference to access all insurance and financial products of the CDP Group supporting the international growth and competitiveness of Italian companies.