

Press Release

## **SACE (CDP Group), Crédit Agricole Cariparma and Banca Popolare di Milano S.p.A. (Banco BPM Group): a € 30 million loan for the international competitiveness of the Bergamo-based company Serioplast**

The loan will support the cost of new equipment and technologies in line with the company's 2020 business plan

Bergamo, 29<sup>th</sup> August 2017 – SACE, which together with SIMEST forms the Export and Internationalization Hub of the CDP Group, has guaranteed a € 30 million loan issued by Crédit Agricole Cariparma, in the role of agency bank, and Banca Popolare di Milano S.p.A. (Banco BPM Group) in favor of Serioplast, leader in the production of rigid plastic packaging service.

The loan is addressed to support the 2016-2020 company's investment plan, which will be focused on the acquisition of new production equipment and technologies with the purpose of satisfying the growing international demand and consolidating the company's presence in the extra-EU markets, especially in Russia. This initiative strengthens the long-term partnership between Serioplast and CDP Group's companies, which have supported its development plans on several occasions: SACE has already guaranteed three loans addressed to the launch of new production facilities in foreign markets, while SIMEST has backed the group's initiatives in Turkey, Russia, and South Africa.

Serioplast has been in operation since 1974, with 22 factories all over the world (8 in Italy and 14 abroad). Its main customers are major corporations in the home care, personal care, food & beverage and pharmaceutical sectors. Among its main commercial partners are Unilever, Procter&Gamble, Henkel, L'Oréal, Bolton Manitoba, and Reckitt Benckiser. The Bergamo-based company is one of the largest Italian suppliers and European player in the production of customized, rigid plastic bottle packaging for the largest multinational brands in the mass consumer goods markets. The company is part of the larger packaging group, Old Mill Holding, that provides a fully integrated rigid plastic packaging service for our clients: plastic bottle production; research, design and innovation; and bulk filling contract services.

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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.

SIMEST, 76% controlled by SACE and shareholdings held by leading banks and industry associations, supports Italian companies over the entire internationalization lifecycle, from the initial assessment of new markets to the expansion through direct investments, providing soft loans, export credit support and equity investments.

SACE and SIMEST together form 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.