

Press Release

## UniCredit and SACE (CDP Group) for the international growth of Ferretti Group: € 35 million to support new yacht orders

Rome, 28<sup>th</sup> September 2017 – UniCredit and SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, have finalized a financing deal in order to support Ferretti Group in providing new foreign orders.

The € 35 million credit line, issued by UniCredit and guaranteed by SACE, is aimed to support the working capital requirements of the Emilia-Romagna Group to execute foreign orders for yachts and pleasure crafts.

**Alberto Galassi**, Ferretti Group's CEO, affirmed: «*UniCredit and SACE are supporting Ferretti Group's growth. The new credit lines will be used for the construction of ships ordered from abroad. Ferretti Group is obtaining an extraordinary commercial success that will enable the company to close the year with over € 400 million of new orders, confirming and consolidating the extraordinary result reached in 2016 with a return to double-digit earnings. The Group is strongly pursuing international commercial penetration: the Europe - Middle East - Africa area accounted for 53% of the new orders, Americas for 28%, and Asia Pacific markets for 19%. For a complex product with long put-through times, the growth of the Group and its exports requires the support of expert, solid and dependable financial partners. UniCredit and SACE are partnering with the Ferretti Group, sustaining the growth and the success of a leading Italian company in the international shipping market*».

With this deal, UniCredit and SACE confirm their commitment in favor of Italian shipbuilding companies, a field where Made in Italy plays a crucial role at the global level. Specifically, SACE has supported the Ferretti Group in various operations, providing the guarantees the company required to provide and execute foreign orders.

Ferretti Group is a world leader in the design, construction and marketing of motor yachts and pleasure crafts. The company has six modern shipyards, which are all located in Italy, where it builds ships and boats from 8 to 90 meters made of fiberglass, steel and aluminum under the trademarks Ferretti Yachts, Pershing, Itama, Riva, Mochi Craft, CRN and Custom Line. In addition to its presence in the United States and Asia through its subsidiaries, the group may count on a network of 60 dealers who operate in over 80 countries worldwide.



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**SACE**, a wholly-owned subsidiary of Cassa Depositi e Prestiti, offers export credit services, credit insurance, protection of investments abroad, financial guarantees, bonding, and factoring. With € 87 billion in transactions insured in 198 countries, it supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming the default risks of companies into development opportunities. With SIMEST, of which it owns 76%, it forms the Italian export and internationalization hub: a single point of reference for access to all the insurance-financial instruments of the CDP Group, used to support the competitiveness and foreign growth of Italian companies worldwide.

**UniCredit** is a successful pan-European commercial bank with a fully-integrated Corporate & Investment Banking segment that provides its over 25 million customers with a network unparalleled in Western, Central and Eastern Europe. UniCredit offers local expertise and an international presence, supporting its customers globally and providing them access to leading bank in its 14 strategic markets and in 18 more countries worldwide. The Group network includes Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Romania, Russia, Serbia, Slovakia, Slovenia, Hungary, and Turkey.