

Press Release

## **SACE (CDP Group) for the SMEs: Calabrian Oleifici Sità exports olive oil to India**

Thanks to the support of SACE, this SME based in Reggio Calabria sells its olive oil's supplies to India, protecting itself from non-payment risk

Reggio Calabria, 14<sup>th</sup> September 2017 – With the support of SACE, which with SIMEST forms the export and internationalization hub of the CDP Group, Calabrian Oleifici Sità has insured its olive oil's supplies to India for an amount of € 150,000.

SACE has allowed Oleifici Sità to offer its Indian customers competitive payment delays, ensuring insuring itself against the risk of default due to commercial and political events.

The transaction confirms SACE and SIMEST's commitment to Southern Italian SMEs. This is a long-lasting support, a key aspect for small and medium size companies. In the last two years, Oleifici Sità has provided four insurance policies with SACE, all addressed to exports to India: these operations have enabled the Calabrian SME to expand their business towards a promising new market.

The company, which is based in Agnana Calabra (Reggio Calabria) and has been managed by the Sità family for four generations, exports olive oil worldwide. Its strong international vocation is also proven by the fact that 85% of its turnover comes from export activities in more than 50 countries.

With 3.3 billion of goods exported in 2016, India is a high-priority market that still has a great potential opportunities for Italian businesses. Not surprisingly, SACE, in its Annual Export Report, includes the country among the 15 most potential geographies for Italian exports over the next four years, with an average annual growth rate of 6.2%. Capital machinery, automotive, infrastructures, buildings and renewable energy are the sectors which will offer the best opportunities.