

Press Release

SACE-SIMEST (CDP Group) agreement with Proma Group to support the automotive supply chain

The purpose of the agreement is to strengthen the competitiveness of over 40 suppliers of the Group by providing access to insurance-financial solutions for their growth in Italy and abroad

Rome, 18 May 2017 – SACE and SIMEST, forming the Export and Internationalization Hub of the CDP Group, and Proma Group, leader in the automotive components sectors, have finalized an agreement to support the supply chain of the Campania-based group.

SACE and SIMEST will provide over 40 suppliers of the Proma Group, in various parts of Italy and in various industrial sectors, with a package of insurance-financial solutions to satisfy the needs and requirements associated with their company development and expansion abroad.

In the execution of supply contracts, for example, the companies will be able to obtain liquidity through advanced payment for orders already executed, obtain the sureties necessary to carry out new supply contracts in Italy and abroad, and protect their sales against default risk. Thanks to SACE and SIMEST they will also have access to a vast range of solutions for growth and consolidation in international markets: from low-interest loans from SIMEST to the guarantees SACE offers to support the internationalization process and to the recovery of receivables throughout the world.

“Thanks to the agreement signed today - declared Vincenzo Nunziata, General Manager of the Proma Group – we intend to create a partnership with our suppliers and develop suitable work environment to respond to the growing requirements of the global market.”

“With this initiative – declared Simonetta Acri, Chief Sales Officer of SACE – we confirm our ability to support the needs of both large and small-midsize companies. SACE and SIMEST stand committed beside the SMEs, since they represent the quality entrepreneurship that must strive for the greater competitiveness necessary to operate in an increasingly complex context.”

The initiative, signed for SACE by Chief Sales Officer Simonetta Acri, and for SIMEST by CEO Andrea Novelli, consolidates a long-standing relationship with Proma Group, which has found in SACE and SIMEST two partners to develop its business abroad and grow in the international markets.



#promuoviamoilfuturo

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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.