

Press Release

## **Mediterranean Products Land in the U.S. with Sicily's Bionap**

*A € 500,000 loan guaranteed by SACE is helping the Catania-based company carry an "extract of excellence" from the island to America*

Catania, 26 November 2018 – SACE SIMEST, the export and internationalization hub of the CDP Group, supports the U.S. market growth of Bionap, a company specialized in the production of plant extracts for use in cosmetics, food supplements, and medical devices.

In detail, SACE has guaranteed a € 500,000 loan earmarked to fortify the foreign presence of the Sicilian company and, specifically, to support the costs associated with the opening of a new branch office in the U.S. Over 90% of Bionap's sales derive from exports, in fact, and the United States is one of the company's principal trading partners. The new sales office is being opened following a feasibility study the company conducted in 2018 with SIMEST financing.

*"We are grateful to SACE SIMEST for supporting us in a project essential for increasing the presence of Bionap in the international markets," declared Gianpiero Alessi, general manager of Bionap. "After preliminary studies funded by SIMEST, we decided to open an American office, with the insurance support of SACE, to exploit the enormous potential offered by the U.S. market. A local presence, in fact, will enable us to approach our customers directly, providing better quality service, and enhancing the visibility of our products."*

Bionap is a vertically-integrated Italian company specialized in the development and production of standardized extracts derived from plants and fruits of the Mediterranean area for use in the nutraceutical, cosmeceutical, and veterinary sectors. Bionap conducts research to discover new active ingredients of plant origin exploiting the biodiversity of the Mediterranean and the reuse of agricultural byproducts. To ensure rigorous scientific support, the company has relations with international universities and research centers: testifying to its constant effort toward innovation, Legambiente has awarded the company the title of "Champion of Circular Economics".

SACE SIMEST, present in the region with its Palermo office, confirms its commitment to assist Sicilian SMEs courageously approach the international markets: in 2017 alone, the Hub has mobilized more than 93 million in favor of over 460 regional companies.

### **The sprint of the chemical-pharmaceutical sector**

Intermediate products recorded a 13.5% increase in exports in 2017. Besides the traditional sectors of Italian exports, such as extraction and metals, the chemical-pharmaceutical sector has registered the most

significant growth rates. This result has been confirmed in the first half of 2018 with a 4.2% increase, above the national average. This is an innovative sector for Italy, one that also offers interesting growth prospects for the future. The USA, the no. 3 customer for Italian exports after Germany and France, registered significant growth rates in the first half of the year (+19.2%), and SACE SIMEST projections call for chemical-pharmaceutical exports to that North American market to grow 7.1% in the next four years.



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***SACE**, a wholly-owned subsidiary of Cassa depositi e prestiti, offer export credit services, credit insurance, protection of foreign investments, financial guarantees, bonding, and factoring. With € 94 billion in transaction insured in 198 countries, it supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming the default risk of companies into development opportunities. With **SIMEST**, of which it owns 76%, it forms the export and internationalization hub: a single point of reference for access to all the insurance-financial instruments of the CDP Group designed to support the competitiveness and foreign growth of Italian companies worldwide.*