

Press Release

Recovering energy from glass processing: with SACE SIMEST Turboden S.p.A is exporting a € 4,4 million plant to Turkey

Brescia, 30 July 2018 – SACE SIMEST, the export and internationalization hub of the CDP Group, has insured the sale of a € 4.4 million installation produced by Brescia-based Turboden, a Mitsubishi Heavy Industries Group company. The system will be used to recover energy in one of Europe's largest glass production sites in Turkey.

"The Turkish market, where we are finalizing our second project with SACE, is currently showing a good rate of economic growth and offering new business opportunities" - declared Violante Moretti, CFO of Turboden-. "Thanks to the support of SACE, we have been able to offer the Turkish buyer flexible, advantageous payment conditions that turned out to be useful for the award of the contract".

With this transaction, SACE, present in Lombardy with two offices in Milan and Brescia, confirms its commitment toward companies in the region that take out Made in Italy to the international markets. As an example of this commitment, the SACE SIMEST Hub supported the exports of 6,500 Lombard companies in 2017, mobilizing over € 3.6 billion.

Founded in 1980, Turboden is part of the Japanese Mitsubishi Heavy Industries Group. The Brescia-based company designs and produces ORC (*Organic Rankine Cycle*) systems to generate energy from renewable sources or from the recovery of industrial heat. This technology significantly reduces the enormous energy consumption required to satisfy the production demands of manufacturing. Turboden has been present in Turkey since 2015 with an office in Ankara.



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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.