

Press Release

SAPA Ups Its Game

With the financial support of SACE SIMEST, this established firm acquires SELMAT and bolsters its presence in Italy and globally

The new group will have sales of €300 million and more than 1,700 employees

Benevento, 4 October 2018 - SACE SIMEST, the export and internationalization hub of the CDP Group, has announced a €15 million initiative to support the growth plans of SAPA, the Benevento-based firm of the Affinita family specialized in the production of automotive systems and components.

More specifically, SAPA has finalized the acquisition of SELMAT, a Piedmonts' firm specialized in the same sector. This acquisition will enable SAPA to serve new market segments (industrial and commercial vehicles, farm machinery, and buses), enhance its know-how and industrial processes, and expand relations with the principal domestic and international carmakers (FCA, Volkswagen, Audi, Porsche and BMW).

As part of the initiative, SACE has guaranteed a €15 million seven-year bond issued by SAPA. The bond has been subscribed by Fondo Sviluppo Export, the export development fund created by SACE and managed by Amundi, which utilizes resources provided by SACE and the European Investment Bank.

"With SACE SIMEST we have finalized a major deal that will enable us to consolidate our leadership in Italy and pursue our growth process into new geographical areas," declared Giovanni Affinita, chief sales strategist and member of the Board of Directors of SAPA. "The new group will have sales of €300 million and more than 1,700 employees,"

Formed in 1974, the company has undertaken a development program over the years that has transformed it from a small artisan firm into an established industrial entity with six plants in Italy and Europe and over 1,000 employees, which, with the acquisition of SELMAT, will become 10 plants with over 1,700 employees.

Amundi is Europe's largest asset manager in terms of assets under management and in the top ten worldwide. Through its six investment centers, Amundi manages over €1.46 billion in assets.

Amundi offers its customers in Europe, Asia-Pacific, Middle East, and North and South America access to distinctive expertise in the financial markets, as well as a full range of active, passive, and property investment solutions.

With registered offices in Paris, listed since November 2015, Amundi is the largest asset management firm in Europe in terms of market capitalization¹.

Through the expansion of its business and buildup of its operating structure, Amundi can provide new instruments and services and further develop the breadth and quality of investment solutions for its clientele.

With the distinctive research and expertise of its team of nearly 4,500 professionals and market experts in 37 countries, Amundi offers its private, institutional, and corporate customers innovative investment strategies and solutions tailored to fit their requirements, return objectives, and risk profiles.

¹Source: IPE "Top 400 Asset Managers" published in June 2018, AUM data at 31 December 2017

² Investment centers: Boston, Dublin, London, Milan, Paris and Tokyo

3 Amundi data at 30 June 2018

4 Based on market capitalization data at 30 June 2018

Fondo Sviluppo Export is an export development fund created by SACE (CDP Group) and managed by Amundi SGR that opens the capital markets to Italian exporters. It has total assets of €350 million, €175 million of which is provided by SACE and another €175 million financed by the European Investment Bank and guaranteed by SACE. The fund, reserved to professional investors, is dedicated to investment in secured and unsecured bonds with fixed or variable coupons and redemption in installments or at maturity, issued by unlisted Italian companies with a calling for export and internationalization. The issues subscribed by the fund are available to finance a broad range of activities from direct investments abroad, such as acquisitions, mergers and joint ventures, to investments in Italy in R&D, from the purchase or renewal of plant and equipment to communication and marketing activities.

SAPA – The ONE SHOT Company – is Superior Auto Parts Always.

The history of SAPA S.p.A., today Italy's leading manufacturer of automotive components, was fostered by the intuition and ingenuity of Angelo Affinita, born and raised in Santa Maria a Vico (BN), a small town in central-southern Italy. The extraordinary human, technical, and entrepreneurial abilities of Angelo Affinita transformed the small cottage activity into an established, burgeoning industrial entity with ten plants in Italy and Europe, over 1,700 employees, and €300 million in sales in 2018.

Today SAPA is an industrial group devoted to injection molding for the automotive sector, with direct supply to the major carmakers in Italy and abroad such as FCA, Volkswagen, BMW, CNH, Ferrari.

To learn more, visit <http://www.sapagroup.net>

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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.