

Press Release

Tectubi Raccordi: Ready to Compete in the Global Market

Five million euros from SACE (CDP Group) and Gruppo Bancario Crédit Agricole Italia to invest in plant and machinery and bolster the foreign market positioning of Tectubi Raccordi, and consequently the Allied International Group

The Piacenza-based company, long a major world player, currently has five production facilities—three in Piacenza province, one in Alessandria province and one of subsidiary Gieminox in Vicenza province—for a total of 450 employees and a broad network of affiliated companies providing a presence in all the geographical markets of interest.

Rome, 25 September 2018 – SACE SIMEST, the export and internationalization hub of the CDP Group, and Gruppo Bancario Crédit Agricole Italia have finalized a €5 million loan to support the growth of Tectubi Raccordi, an Allied International Group company, among the principal world producers of forged steel fittings for use in the oil&gas, nuclear, energy, and petrochemical sectors.

The loan, issued by Gruppo Bancario Crédit Agricole Italia and guaranteed by SACE, is earmarked to support investments in plant and machinery to improve production efficiency and a group plan of acquisitions to strengthen its positioning in target markets. The recent acquisition of the Bassi group, another longstanding player in the production of fittings, for which the plants and personnel have been retained, has also enabled the Allied International Group to improve competitiveness, gain market share, and reach almost 1,000 employees in Italy.

The company today has a broad network of subsidiaries and affiliates worldwide and five plants in Italy, with the objective of supporting local development for a total of 450 employees. Tectubi Raccordi, founded in 1954 and acquired by Allied International Group in 2003, was the first Italian company to produce steel butt welding pipe fittings for use in nuclear and thermal power plants, LNG plants, oil & gas and water pipelines, offshore & subsea and petrochemical plants.

For over half a century the company has been collaborating with the most important EPC companies and is also the principal producer of superpipes for nuclear power plants. In the past ten years, exports have accounted for over 90% of sales to its reference markets: Europe (especially UK and France), the Middle East (particularly the Arab Emirates and Saudi Arabia), China, India, South Korea, and North and Sub-Saharan Africa. North America is a separate consideration: it is currently the most important market for the majority partner of the group, to which Tectubi Raccordi provides essential support through the production of 3D elbows in its Castel San Giovanni plant.

In recent years, Tectubi Raccordi has built a latest-generation plant at Castel San Giovanni (Piacenza). The Allied International Group has reached total annual production capacity of almost 100,000 tons of

finished product, 48,000 of it through Tectubi Raccordi alone. With this initiative in conjunction with Gruppo Bancario Crédit Agricole Italia, SACE SIMEST, with a regional office in Bologna, confirms its commitment to help local companies express the best of Italian excellence in the world. In 2017, SACE SIMEST mobilized resources totaling €1.4 billion on behalf of over 1,700 companies in Emilia Romagna.