

## **SACE (CDP GROUP) – CREDITO VALTELLINESE (CREVAL) AGREEMENT**

### **€ 100 MILLION FOR THE INTERNATIONALIZATION AND INNOVATION OF ITALIAN COMPANIES**

*The agreement is part of the “Programma 2i per l’Impresa” of CDP, SACE and EIF (EIB Group), which makes the funds of the Juncker Plan available to Italian companies*

Rome, 28 April 2016 - Credito Valtellinese (CREVAL) and SACE (CDP Group) have finalized a major new agreement that provides CREVAL customer companies with € 100 million in new loans to support innovation and growth abroad as part of the “2i per l’Impresa – Innovation & Internationalization” program developed by CDP (as the national agency to promote the Juncker Plan), SACE and EIF (EIB Group).

Under this agreement, SMEs and small mid-caps (up to 250 million in sales and 499 employees) whose exports account for at least 10% of revenues can apply to the branches of CREVAL to request loans, guaranteed by SACE, to support their working capital and investment requirements earmarked for expanding into foreign markets or increasing their exports.

The unsecured seven-year loans may range in amount from € 50,000 to € 7.5 million with up to 80% guaranteed by SACE.

The loans may be utilized to finance investments in innovation and internationalization, such as the upgrading of machinery and technological equipment, the protection of “Made in Italy” label and registration of patents, promotions, advertising and trade show participations, the purchase of equity interests, and the creation of joint ventures.

#### **SACE**

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#### **CREVAL**

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**SACE**, a CDP Group company, provides export credit, credit insurance, foreign investment protection, bonds and factoring. With € 81 billion in initiatives insured in 198 countries, SACE supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming default risks into development opportunities.

**CREVAL**, Credito Valtellinese, a mutual savings bank group listed on the MTA of the Italian Stock Exchange (London Stock Exchange Group), has over 160,000 members and shareholders. It is present nationally in 112 regions, with over 520 branches of its member banks (Credito Valtellinese, Credito Siciliano, and Carifano) and 4,100 employees. The group is headed by Credito Valtellinese, founded at Sondrio in 1908 in the cultural tradition of popular Catholicism, which has always pursued a development model intrinsically linked to the socio-economic progress and enhancement of its traditional territorial base. Consistent with its founding principles, the banking operation is primarily oriented toward families, small and midsize enterprises, craftsmen and professionals and, by traditional and calling, to non-profit institutions: an “intangible” equity in constant expansion and now close to 980,000 relations.