

JUNCKER PLAN: CDP GROUP AND BANCO POPOLARE TOGETHER TO SUPPORT THE INNOVATION AND INTERNATIONALIZATION INVESTMENTS OF SPECCHIASOL (VERONA)

The € 500,000 loan has been issued by Banco Popolare and guaranteed by SACE within the initiative “Programma 2i per l’Impresa” of CDP, SACE and EIF (EIB group), which provides Juncker Plan funds to Italian companies

Verona, 21 November 2016 - **Banco Popolare and SACE (Cassa depositi e prestiti Group)** have finalized a € 500,000 line of credit to fund the R&D investments of **Specchiasol**, a Verona-based SME specialized in the production and marketing of food supplements, cosmetics and herbal medicine products.

This is the latest initiative under the initiative “**Programma 2i per l’Impresa**” of **CDP, SACE and EIF*** (EIB Group), which provides Italian SMEs with resources from the Juncker Plan to support their internationalization and innovation projects.

The loan, issued by Banco Popolare, guaranteed by SACE and counter-guaranteed by EIF, will enable Specchiasol to develop new research and innovation projects to help the company grow internationally, where it is a recognized player in the natural wellbeing sector, thanks to a product range that innovatively combines traditional herbal treatments, scientific research and technological applications.

“This is an important step for our company – declared Giuseppe Maria Ricchiuto, Chairman and Founder of the Specchiasol Group – that will enable us to strengthen our presence in the foreign markets where we are already present and explore new opportunities, making a decisive contribution to the dissemination and affirmation of herbal therapy and natural medicine”.

Specchiasol currently operates in Spain, France, Greece, Portugal, Moldova, Montenegro, the Middle East, Lebanon, Eastern Europe, South Africa, Japan, and China. The group recently opened a company in Russia: Specchiasol 1973.

*This financing is supported by the InnovFin SME Guarantee Facility, with the financial backing of the European Union under Horizon 2020 Financial Instruments and the European Fund for Strategic Investment (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.



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***SACE**, a Cdp Group company, offers export credit, credit insurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €81 billion insured in 198 countries, SACE supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming risks into development opportunities.*

***Banco Popolare** is one of Italy's leading banking groups with 1,800 branches and over 17,000 employees. Created from the merger of principal popular banks and savings banks, some of which boast a long tradition of service to credit and local economic development, Banco Popolare works primarily with households, small businesses and small and midsize enterprises, enjoying the trust of 2.6 million customers.*