

PRESS RELEASE

IVS ITALIA GROWS WITH SACE AND CREVAL € 10 MILLION LOAN TO SUPPORT NEW ACQUISITIONS

Rome, 19 May 2016 - SACE (CDP Group) and Credito Valtellinese have finalized a € 10 million line of credit, issued by CREVAL and guaranteed by SACE, earmarked for funding the international growth plans of IVS ITALIA S.p.A.

IVS is the largest Italian group (and no. 3 in Europe) in automatic foodservice, through its 70 branches in Italy, France, Spain and Switzerland. Every year its 150,000 vending machines dispense 700 million items through locations in small, midsize and large companies, universities, hospitals and heavily trafficked areas such as train and metro stations and airports. IVS Group has more than 2,200 employees, 1,600 of them assigned to restocking, technical service and customer care, each with a fleet vehicle.

The loan will enable IVS to strengthen its positioning in the French, Spanish and Swiss markets through the acquisition of new business units.

With this joint initiative, SACE and CREVAL confirm their commitment by supporting a successful Italian enterprise that has achieved effective international growth in an industry where competition from foreign multinationals is fierce.

The financing comes after the agreement recently announced by SACE and CREVAL to provide € 100 million in new loans to the bank's customer companies to support innovation and growth abroad as part of the *Programma 2i per l'Impresa* initiative of SACE and EIF (EIB Group).



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.

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 tradition and calling, to non-profit institutions: an "intangible" equity in constant expansion and now close to 980,000 relations.

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