

“One Door for exports and internationalization”

Serioplast expands in Turkey with SACE and SIMEST (Cdp Group)

Bergamo, 9 September 2016 – SACE and SIMEST, Cassa depositi e prestiti Group companies specialized in support to the exports and internationalization of Italian businesses, have announced a major integrated initiative to assist the expansion in Turkey of Serioplast, a Bergamo-based group leader in the production of rigid plastic containers for consumer products (personal care, home care and food).

SIMEST has invested € 3 million (2 through SIMEST and 1 through its venture capital fund) to acquire 43% of Serioplast Ambalaj, a new company formed in Turkey to produce plastic containers that will supply the Konya (Anatolia) facility of multinational Unilever. To sustain the investments in the new Turkish production plant, SACE has guaranteed a € 3,5 million loan to Serioplast, issued by a pool of Credito Cooperativo banks led by Iccrea Bancalmpresa (the corporate bank of Credito Cooperativo – Iccrea Banking Group). The other banks of Credito Cooperativo involved in the pool are Banca del Territorio Lombardo, BCC Oglio e Serio, BCC Bergamasca e Orobica, and BCC Bergamo e Valli. The loan also benefits from an interest subsidy from SIMEST under Italian law 100/90.

“We are proud to support the expansion of a Made in Italy excellence company such as Serioplast – SACE CEO Alessandro Decio declared –. And we are particularly proud because this initiative is a tangible demonstration of the strong potential and the simplification generated by the joint action of SACE and SIMEST within the Cassa depositi e prestiti Group, to the benefit of our customers and the competitiveness of Italy.

“The close collaboration between SACE and SIMEST has enabled us to invest in a market, Turkey, for which it is not easy to obtain financial support from entities and lenders” – declared Paolo Archetti, Administration and Finance Director Global of Serioplast S.p.A. “It is a synergy that creates value added for Italian companies – commented Carlo Innocenti, Operations Director Global – and we trust that both will also support us in future development projects in foreign markets”.

Established in 1974, thanks to a business model based on flexibility and physical proximity to its customers, Serioplast currently supplies major international firms such as Unilever, Procter & Gamble, Henkel, Johnson & Johnson, Coca Cola, and others. It is controlled by Old Mill Holding, which employs over 1,100 people worldwide and provides its customers with a complete service through its group companies: from the design and production of molds (Seriomould) and extrusion and blow-molding machinery (Seriomac) to large-scale filling (Farmol).

Contacts for the media

SACE | Press Office
Tel. +39 06 6736888
mediarelations@sace.it

SIMEST | Press Office
Tel. +39 06 68635.306-403-474
ufficio.stampa@simest.it

Contacts for companies

SACE | Customer Care
info@sace.it

SACE, a Cassa depositi e prestiti 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.

SIMEST, a Cassa depositi e prestiti Group company, since 1991 supports the internationalization of Italian companies . It can support expansion projects abroad through subsidized loans and by acquiring minority shareholdings .