

## **SACE (CDP GROUP)- EIAA (EXPORT INSURANCE AGENCY OF ARMENIA): AGREEMENT TO INCREASE BUSINESS OPPORTUNITIES BETWEEN ITALY AND ARMENIA**

Rome, 13 September 2016 – SACE (Cassa Depositi e prestiti Group) and EIAA (Export Insurance Agency of Armenia) announce today the signing of a collaboration agreement in order to enhance the business opportunities between Italy and Armenia.

With this agreement, the two export credit agencies are committed to promote and develop trade and investments between the two countries through the identification of projects of mutual interest, information sharing and exchange of reciprocal best practices, including the possibility to take advantage of advisory and technical assistance services to support SMEs in the development of integrated supply chain projects in key areas for both countries.

*“This agreement enables us to actively support the economic and commercial relations between Italy and Armenia, as well as contributing to the identification of new cross-border opportunities for Italian companies ” – declared **Michal Ron, Managing Director of International Business at SACE.***

*“The MoU with SACE will enable a dynamic environment to promote trade opportunities between Armenia and Italy. With open economy and attractive investment climate, Armenia offers unparalleled opportunities for Italian companies to set up a business and receive exposure to the wide market of EEU and Iran. EIAA will be willing to act as an information and transaction catalyst to facilitate business” – added **Vazgen Abgaryan, Executive Director of EIAA.***

Following the signature of the agreement, SACE organized a round table with representatives from the Italian Ministry of Foreign Affairs and International Cooperation, the Italian Trade Agency, Confindustria and SIMEST in order to discuss initiatives and business opportunities between Italy and Armenia.

Armenia is one of the most dynamic economies in the Caucasian area with a GDP growth rate exciding 4%, and a business climate that continues to improve thanks to the successful economic consolidation measures adopted.

Italy is Europe's second largest exporter in the country after Germany, with 108 million euro of goods sold in 2015, concentrated in textile and machinery sectors. New opportunities and areas of cooperation for the future are mainly in petrochemical, infrastructure (roads and rails), but also in textile & fashion, food and pharmaceutical sectors.

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

**Contacts for companies**  
SACE | Customer Care  
info@sace.it