

Press Release

SACE SIMEST (CDP Group) and CEXIM to support trade and investment between Italy and China

Milan, 10 July 2019 - SACE SIMEST, the Export and Internationalization Hub of the CDP Group, and CEXIM, the Export-Import Bank of China, signed a Memorandum of Understanding (MoU) to support trade and economic cooperation between Italy and China.

The Agreement, signed by Ms. Hu Xiaolian, Chairman of CEXIM and Mr. Alessandro Decio, CEO of SACE, establishes a joint framework for collaboration with the purpose of exploring, strengthening and enhancing trade and investments between the Republic of Italy and the People's Republic of China, including potential opportunities arising from the Belt & Road Initiative.

To this aim, the two Parties will join their efforts to promote export and investments from their respective countries, assist and support deals involving Italian and Chinese enterprises individually or jointly, with a focus on energy, transportation and infrastructure sectors. They will also share information and business practices in areas of mutual interest and facilitate trade opportunities by organizing joint workshops, forums, B2B meetings and events among exporting corporate and financial institutions, located in Italy and in China.

In this process, the SACE SIMEST offices in Shanghai and Hong Kong, will play a pivotal role to assist and facilitate all relevant initiatives and specific projects.

*“China is definitely one of the most dynamic economies globally and is currently implementing important initiatives that are reshaping the global scenario and therefore creating new opportunities also for Italian companies – **SACE CEO Alessandro Decio** declared -. Chinese companies in all sectors are becoming more and more global as well as inclined to partnerships that complement and strengthen their competitiveness, which can represent a perfect fit for Italian companies. The cooperation framework designed by our agreement with CEXIM represents an important instrument to address the challenges and effectively enhance our role business facilitator. Well aware of the high-quality standards that Italian companies are capable to deliver, we are very eager to assist them in gaining more and more access to the Chinese market and collaborating jointly on transactions based in China as well as in third countries”.*



#promuoviamoilfuturo

Contact details for the media
SACE | Press Office
Tel. +39 06 6736888
ufficio.stampa@sace.it

Contact details for
businesses
SACE | Customer Care
Toll free 800 269 264
info@sace.it

SACE SIMEST, CDP Group's export and internationalization Hub, enhances the excellence of Italian businesses - above all small and medium enterprises - throughout the world, offering a wide range of insurance and financial instruments capable of satisfying every requirement connected to activity on foreign markets. In particular, SACE offers export credit, credit insurance, foreign investment protection, financial guarantees, surety bonds, factoring and debt collection services. SIMEST (which is 76% controlled by SACE and 24% controlled by top Italian banks and business associations) stands side-by-side with businesses in their internationalization journey, through subsidized credit facilities and equity investments. Having backed €114 billion in transactions, the Hub serves more than 21,000 companies, above all SMEs, assisting their growth in 198 countries.