

Press Release

## **SACE SIMEST announces innovative Fintech partnership with Ebury to support Italian SMEs**

The ground-breaking partnership will enable Italian companies to trade in more than 130 currencies and will boost the internationalization of their activities.

*Milan, 19 September 2019.* SACE SIMEST, the export and internationalisation hub of Cassa Depositi e Prestiti Group, and Ebury, one of Europe's leading Fintech companies offering global transaction banking services to businesses, have signed a partnership which will facilitate access, especially for SMEs, to a number of insurance and financial solutions that can improve their international competitiveness.

Thanks to this collaboration, Italian exporters will have access to a range of highly digitized services for 360° protection of all risks related to international operations. The integrated service will give Italian SMEs protection against credit risk (via products from SACE SIMEST) and FX risk in over 130 currencies (via Ebury's services).

**Alessandro Decio, CEO of SACE said:** *"The partnership with Ebury allows us to offer to Italian SMEs innovative, transparent and competitive solutions in order to manage the volatility of foreign currencies, a very important variable for all those companies, especially the smaller ones, which trade with international markets– said Alessandro Decio, CEO of SACE -. We are creating a digital platform, innovative and easy to access, where we wish to include also other important Fintech, like Ebury, with the aim to bring an increasing number of Italian companies to export all over the world, fully unleashing their potential. We are convinced that this is the first of further agreements with other Fintech, that operate in a complementarity way to SACE SIMEST, and that can increase support and competitiveness to the export of Italian SMEs."*

**Juan Lobato, co-founder and CEO of Ebury,** added, *"Ebury's mission is to help SMEs to grow in the global market, both by working directly with them as well as by collaborating with other leading financial institutions. With this strategic partnership, SACE SIMEST gets to the forefront of the collaboration between Export Credit Agencies and innovative Fintech companies: we are honoured to work with such an important institution to support the global growth of Italian businesses".* **Paolo Giabardo, Chief Commercial Officer at Ebury,** continued *"We are really excited about the partnership with SACE SIMEST and how this will expand our support to Italian SMEs. This partnership is further validation of the effectiveness of our business model in providing transactional services to small and medium enterprises competing in the global market"*.

For Italian businesses, the joint offer will also improve liquidity management and simplify international transactions, combining the services of SACE SIMEST, aimed at optimizing working capital, with the offer provided by Ebury, which aims to make international collections more efficient by offering currency accounts in more than 30 currencies and in more than 20 countries.

This is one of the first partnerships in Europe between an Export Credit Agency and a Fintech company and it represents a further milestone in the digital transformation process implemented by SACE SIMEST.

Finally, this collaboration will support Italian SMEs with an increased awareness of their exposure to currency volatility, access to dedicated specialists and world leading insurance and financial services to support their international growth.

## COMPANY PROFILE AND CONTACTS

### SACE SIMEST

*SACE SIMEST, the CDP Group's export and internationalisation hub, enhances the excellence of Italian companies - especially small and medium-sized ones - around the world and offers a wide range of insurance-financial instruments capable of meeting all the requirements associated with activities on foreign markets. In particular, SACE provides companies with export credit, credit insurance, protection of foreign investments, financial guarantees, guarantees, factoring and credit recovery services. SIMEST (76% owned by SACE and 24% owned by leading Italian banks and business associations) supports companies in their internationalization process through low-interest loans and equity stakes. With €114 billion of operations supported, the Pole serves over 21 thousand companies, especially SMEs, supporting their growth in 198 countries.*



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### Ebury

*Ebury is one of the world's leading Fintech companies providing global transaction banking services to businesses. Founded in London in 2010, Ebury currently has offices in 20 countries, employs approximately 1,000 people and works with over 40,000 corporate clients. Ebury has been present in Italy since 2017 when it opened its first Italian office in Milan. Ebury offers a wide range of transactional services to support companies importing or exporting, including international payments in over 100 currencies, current accounts in over 30 values and over 20 countries, access to flexible exchange rate hedging products in over 130 currencies, accessible in a simple and transparent way through a single digital platform, 24 hours a day.*

#### Media Contacts

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