

Press release

SACE SIMEST (CDP Group) introduces Reliance Brands Limited to key Italian businesses

- SACE SIMEST (CDP Group) introduces the Indian retail leader to Italian companies interested in doing business and opening new sales outlets
- The event, to be held on 23 September, is a collaboration with Assolombarda and Confindustria and the product of the *Push Strategy* program

Milan, 23 September 2019 - 700 single-brand sales outlets in partnership with 40 international brands - including 10 Italian ones - in clothing, lifestyle, and food. These are Reliance Brands Limited (RBL) numbers, the subsidiary of the Indian giant Reliance Industries Limited (RIL), which is meeting Italian small and medium enterprises in Milan today to discuss business opportunities.

The business matching meeting, at Assolombarda's Milan branch, was organized by SACE SIMEST - the CDP Group's export and internationalization Hub - in collaboration with Assolombarda and Confindustria. It has been timed to coincide with Milan Fashion Week, an important showcase for Made in Italy.

At the meeting, Enrico Cereda, Vice President of Assolombarda, will speak, as well as Binoy George, India's consul general in Milan. In addition, RBL's managers will also discuss the companies' future plans and SACE SIMEST's experts will present the insurance and financial instruments of the CDP Group's export and internationalization Hub, which are useful for securely developing business in India. For the businesses, it is a chance to introduce themselves and to make business contacts, to learn about RBL's growth plans, to participate in b2B and, more generally, to be updated on developments in the Indian market.

*"The Indian market is one with great opportunities for development and the Reliance Group is its main industrial entity", said **Alessandro Decio, Chief Executive Officer of SACE.** "With Reliance, we have built a financial partnership in order to practically increase business opportunities for Italian companies. This is the point of our Push Strategy and of this match making event, which is focused, for the first time, on the retail business. We want to lead the way for Italian SMEs with counterparties of first standing in strongly growing markets, accompanying them and helping them to obtain a position that matches the height of their potential."*

According to forecasts in SACE SIMEST's latest Export Report, India is one of the 20 priority regions for Made in Italy and, with 4 billion euros of exported goods recorded in 2018, it is surely a market destined for growth. Such growth is also the result of the dynamism in sectors like retail - growth for which is forecast at +6.5% for 2019 - owing to opportunities offered by the considerable investment plans of large corporations like RIL. Italian businesses have

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 businesses 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 the 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.

only partially made the most of opportunities in India, considering that Italian goods represent just 1% of total imports to India. And the Italian presence in India comprises 742 foreign companies partially owned by Italian investors. Between January and June, Italian exports of goods to India grew by 5.1% compared to the same period in 2018. And the average growth rate for the 2020-2022 period is estimated to be +6.8%.

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