

Sorema (Previero) exports the circular economy to Mongolia

The Como-based company, supported by SACE SIMEST (CDP Group), will supply a turnkey plastic recycling plant worth 4.9 million Euros to the Asian country.

Como, XX October 2019 – SACE SIMEST, CDP Group’s export and internationalization Hub, has assisted the Como-based manufacturer Sorema (a division of the Previero Group) in supplying a PET plastic recycling plant to Mongolia worth 4.9 million Euros. More specifically, SACE SIMEST ensured that UBI Banca confirmed the letter of credit to back the conclusion of the contract, thus allowing the Asian counterpart an extended payment period.

“We found, in our partner in Mongolia, our same sensitivity towards nature and the environment” explains **Aldo Previero**, CEO of the **Previero Group**. *“We are excited to have finalized the installation of this plastic bottle recycling plant and are proud to see how a country with strong infrastructure growth has decided to invest in such advanced systems at this historical time of heightened environmental awareness. The SACE SIMEST Hub has been an important partner for this transaction, supporting us in a difficult region like Mongolia.”*

Sorema was founded in 1974 and has installed more than 400 recycling systems worldwide and recycled more than 2.8 million tons per year. It is now a leader in the manufacture of plastic recycling machinery. In an international setting that is increasingly aware of the climate emergency and is more attentive to ecological solutions, the Como-based family business offers solutions based on a circular economy concept: one that fosters the adoption of recycled materials for the same use for which they were initially intended.

This transaction expands SACE SIMEST’s activity in Lombardy, a solid export-driven region and the base for many superior manufacturers recognized across the globe. In 2018, the Hub supported local businesses through its headquarters in Milan and its offices in Monza and Brescia, mobilizing more than 5 billion Euros in the region.

Mongolia is a frontier market par excellence, one with a complex operating environment conditioned by an economy that is still closely linked to the exploitation of mineral resources. Nevertheless, a growing attention to industrial and infrastructural development offers several opportunities that various Italian companies, such as Previero, are successfully exploiting as a result, in part, of partnerships like that with SACE SIMEST.



#promuoviamoilfuturo

Contact details for the media

SACE | Press Office
T. +39 06 6736888
ufficio.stampa@sace.it

Contact details for businesses

SACE | Customer Care
Toll-free number +39 800 269
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 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.