

Press Release

## Fosber on top of the world in Mexico

SACE-SIMEST (CDP Group) has supported the Tuscan company in the €4.5 million sale of machines for corrugated cardboard production.

*Lucca, 1 July 2019* - Fosber, an international group with its headquarters in Lucca and a leader in the supply of corrugator lines for cardboard production, has exported equipment worth €4.5 million to Mexico with the support of SACE SIMEST, the export and internationalization Hub of CDP Group. The transaction was finalised through the sacesimest.it portal, allowing the company to protect its overseas sales from risks connected to political and commercial events, with short timeframes and streamlined processes.

Fosber, which was launched in 1978 on the initiative of a group of Lucca business people, is a key player today in the design, production and installation of corrugated cardboard lines and machinery that are exported throughout the world. Fosber also concentrates on software systems that guarantee maximum performance and quality. In fact, their products' excellence, innovation and reliability are the trademark of the group, which has strategic branches in the United States and in China beyond its Italian headquarters.

SACE SIMEST confirms itself as Fosber Group's strategic partner on international markets. In recent years, Fosber has insured its sales in Mexico and in Spain for three other pieces of corrugated cardboard machinery with a total value of €7.5 million. Tuscany is an area with a high density of industry and is the cradle of top quality products and sectors that have contributed to making Made in Italy famous throughout the world. Here, in 2018, SACE SIMEST mobilized around €450 million in supporting the export and internationalization of more than 1,000 businesses.

Mexico represents the first market for Italy in Latin America. After a period of strong expansion, Italian exports registered a slowdown in 2018, but they are expected to grow again in 2019 (+4%) and over the following three-year period (+5.6% on average per year between 2020-2022). Italian exports will be led, in particular, by the agrifood, transport and mechanical engineering sectors. For the Mexican economy, which has escaped the danger of a trade war with the United States for now, it will be essential to maintain a good relationship with its important neighbour. This includes quickly ratifying the new USMCA free trade agreement, which also includes Canada, replacing the current NAFTA agreement.



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