

Press release

## SACE SIMEST (CDP Group): partnership agreement with the Ministry of Industry, Commerce and Tourism of Bahrain

Rome, 4 February 2020 - SACE, Italy's export credit agency (CDP Group) and the Ministry of Industry, Commerce and Tourism (MOICT) of the Kingdom of Bahrain have signed a Memorandum of Understanding today, with the objective to enhance trade and economic cooperation between Italy and Bahrain.

The Agreement - signed by Michal Ron, Head of International Business of SACE, and Zayed R. Al Zayani, Bahraini Minister of Industry, Commerce and Tourism - creates a collaboration framework to identify specific solutions to support trade and investments, exchange information on ongoing or potential new projects involving Italian and Bahraini companies and explore opportunities for training and capacity building.



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**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.