



Press Release

With SACE and UniCredit, Italian food packaging lands in India

Colines, IMS Technologies, and Bobst Group are the three companies that will create a packaging production line for the Indian corporate Chiripal Poly Films.

More than € 7 million have been issued by UniCredit and guaranteed by SACE to support the significant supply chain project in a high-potential market for Made in Italy – one of the most dynamic Asian markets for Italian export.

Rome, 20 December 2022 – SACE and UniCredit are supporting the Italian food packaging supply chain in India. The goal: financing the creation of a new turnkey plant with much Made-in-Italy content for Chiripal Poly Films, a large Indian manufacturer specialising in flexible packaging solutions.

As part of the transaction, SACE has guaranteed, via an Express Buyer Credit, a loan of € 7.71 million issued by UniCredit for Chiripal Poly Films to support three contracts assigned to Colines, IMS Technologies, and Bobst Manchester, for the supply of a complete line of machinery and components. A variant of the conventional Buyer Credit aimed at streamlining the loan documentation negotiation process with a reduction in associated costs as well, this Express Buyer Credit transaction is the first of its kind signed by an Italian bank and further confirms the will of UniCredit and SACE to support the Italian supply chain with tailor-made solutions. The transaction, as a matter of fact, enables exporters to combine commercial offers with a financial offer for the buyer that makes their proposal more competitive, providing the buyer with the possibility of differing the payment of the investment over years.

In detail, Colines will create a complete co-extrusion line for producing CPP and CPE film, including engineering services, installation, training, and completion of works envisaged for February 2023. IMS Technologies will provide two slitter rewinders, the machines needed to cut the packaging material; Bobst will take care of the vacuum metallizer, a machine that produces a shiny metallic finish on materials. Both machines complement the production line. The machines will be installed in Hyderabad, the capital of the southern Indian state of Telangana, one of the main centres for technological industry on the Indian subcontinent.

“For us, this is a very important supply, and we are aware that the support guaranteed by SACE and UniCredit was, in practice, very important, for the success of the agreement. India has always been an important market for our company, and we trust that the collaboration with SACE and UniCredit may continue and expand in the best way for the future”, explains **Anthony Michael Caprioli, CEO and Commercial Director for COLINES.**



*“Thanks to UniCredit and SACE for having supported us through the Express Buyer Credit for our customer Chiripal Poly Films LTD, India”, said **Piero Grasso, Trade Finance Director at Bobst Group SA.** “This funding tool has allowed our customer to benefit from competitive conditions and has facilitated the purchase of our machinery”.*

*“The support of UniCredit and SACE succeeded in facilitating an ambitious industrial project that allowed us to bring our technology to India, a country with great potential and, for us, highly strategic”, states **Marino Ferrarese, Sales, Marketing, and Service Director of the IMS TECHNOLOGIES Group.***

*“We really appreciate both SACE and Unicredit for extending this Express Buyer’s Credit facility enabling us to procure state of the art machineries from Colines, Bobst and IMS Technologies which shall help our company to expand its product portfolio offering” declared **Sumant Singhal, Chief Executive Officer, Chiripal Poly Films Limited.***

India is headed towards surpassing China as the most populous country in the world as soon as 2023, with strong growth in private income and an increase in consumption that will make it a very attractive market for Italian companies. In addition to the sectors covered by industrial development plans, such as, for example, infrastructure and transport, energy and manufacturing, the breadth of the domestic market offers interesting opportunities in consumer goods, as well as along the whole food and beverage supply chain. In addition, New Delhi also represents one of the alternative markets for strategic supplies of some raw materials for Italian firms, such as, for example, clay, cast iron, iron, and steel. India will achieve the highest growth rate among world economies in 2022 (approximately +7%), with positive effects for sales beyond Italian borders too, forecast at +13.1% - after the excellent result achieved in the previous 12 months. For Italian exports in value, the major thrust will come from intermediate goods (+19.9%), especially chemicals (+19.2%) as well as food processing, personal care and metals (+23.6%), a sector that attracted more than 16 billion dollars in foreign investment in the 2000-2021 period. Among investment goods, which compose half of the exports to the country, mechanical engineering will record an increase of 11.1%.

Chiripal Poly Films was founded in 2009 and is one of the main Indian companies active in the packaging sector; in particular, it produces and sells flexible packaging materials (films and wraps made of aluminium and plastic), which it produces in five production lines. Chiripal is part of the Chiripal Group, founded in 1972, which counts another six operating companies in various sectors (fabrics, petrochemicals, packaging, education, and infrastructure).

Gruppo Colines has its headquarters in Novara and through the subsidiaries Colines S.p.A., Colines Air Bubble, Elav, and Noel S.r.l. designs and produces cast and blown PE film lines, cast PP film lines, barrier film lines, breathable and embossed hygiene film lines, as well as extrusion coating lines, and high-productivity tandem lines for special, co-extruded films and for Bubble Guard® alveolar board. Founded in 1973, the company has six production units. GRUPPO COLINES has a consolidated sales network throughout the world with agents in five continents and a work force of 220 employees.

IMS Technologies, with its headquarters in Calcinato, in the province of Bergamo, has been part of the Coeclerici Group since 2017, which has operated internationally in managing raw material supply chains to serve steel mills and the energy production industry for more than 120 years. The company, which boasts a long tradition starting from 1851, is an international reference point in designing and producing high-technology machines for various sectors such as converting, packaging, and other industries. IMS TECHNOLOGIES has a staff of approximately 350 employees, spread out across Italian production sites and in branches in Germany, China, and the USA.

BOBST GROUP, founded in 1890 with its headquarters in Lausanne, operates in more than 50 countries, manages 19 production plants (of which 2 are in Italy - Piacenza and Florence) in 11 countries and employs more than 5,800 people



throughout the world. BOBST GROUP is one of the main global suppliers of equipment and services for processing substrates and the moulding and transformation for industry of labels, flexible packaging, folding carton, and corrugated cardboard.

*UniCredit is a pan-European commercial bank with a service model that is unique of its kind in Italy, Germany, Central and Eastern Europe. Our primary goal is to give our communities levers for progress, offering the best to all stakeholders and freeing the potential of our customers and our people throughout Europe. We serve more than **15 million customers**, who are at the centre of what we do in all our markets. UniCredit is organized across four main geographic macroareas and two product factories, Corporate and Individual Solutions. This enables us to be close to our customers, leveraging the scale of the Group to offer a complete range of products. **Digitalisation** and our commitment to **ESG** principles are key factors in the service that we offer. They help us to ensure our stakeholders excellence and to create a sustainable future for our customers, our communities and our people.*

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SACE is Italy's insurance and finance group controlled directly by the Ministry of the Economy and Finance, specialised in supporting businesses and the national economic fabric through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies' access to credit with a role that was recently expanded by new tools to support liquidity, investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. With a portfolio of insured operations and guaranteed investments of €165 billion, SACE, together with all its subsidiaries - SACE FCT, which operates in the factoring sector, SACE BT, specialised in credit, surety bonds and insuring against damage to property, and SACE SRV, specialised in credit recovery and information asset management - serves over 25 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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