



Press release

SACE Group opens a new office in Belgrade / Serbia to support Italian companies in the Balkans

- **New office of SACE's international network aimed at supporting Italian exports in markets of high potential.**
- **Serbia is one of the main destinations for the Italian exports in the Balkans, with important business opportunities for Made in Italy.**

Rome, September 13th 2023 - In order to be closer to the Italian companies operating in Serbia and in the neighboring countries, SACE opened a new office in Belgrade hosted by the Italian-Serbian Chamber of Commerce, with the support of the Italian Embassy in Belgrade. The ceremony was attended, together with **the CEO of SACE Alessandra Ricci**, by the **Italian Minister of Enterprises and Made in Italy Adolfo Urso**, the **Italian Ambassador in Belgrade Luca Gori**, the **Minister of Domestic and Foreign Trade of Serbia Tomislav Momirovic**, the **President of the Italian-Serbian Chamber of Commerce Annino De Venezia** and the **Chief International Business Officer of SACE Michal Ron**.

SACE is Italy's Export Credit Agency and insurance and finance group directly controlled by the Ministry of the Economy and Finance, specialized in supporting the national economic system and the competitiveness of businesses in Italy and abroad. Thanks to its new office in Serbia, SACE further extends its international network, which represents a valuable asset through supporting Italian companies in their respective internationalization process.

Serbia is an important destination for Italian exports and a key base for Italian enterprises operating in the Balkans. The strong partnership between Italy and Serbia is confirmed by the increase in trade exchanges between the two countries, which in 2022 exceeded 4.1 billion euros, and which offers new business opportunities for Italian companies in important sectors such as energy transition, infrastructure, and agritech, all of which represent Italian business excellence. These sectors were the focus of the Business & Science Forum Italy – Serbia, held the last March, where over 150 Italian companies and more than 250 Serbian joined, over 450 B2B meetings were organized and 13 agreements were signed.

"The opening of the new SACE Office in Belgrade is the result of the Group's constant commitment, in line with our mission, to support companies in accessing new markets through a network of

relations, knowledge, and insurance-financial tools, thanks to our enhanced international network," **said Alessandra Ricci, CEO of SACE.** "This initiative was carried out together with other key players such as the Italian-Serbian Chamber of Commerce and the Italian Embassy in Belgrade. It demonstrates the common objective of supporting the growth of Italian companies in new geographies, such as Serbia and the Balkans, which are rich in opportunities for 'Made in Italy'".

"Serbia represents a priority of the Italian Government, not only for important economic-commercial interests. We have a deep political relationship, strong feelings of friendship that bind our people, our markets are widely open to each other. Italian companies are doing very well in this lively and young entrepreneurial environment: over 1,200 Italian companies or those with Italian share-hold, which provide direct employment to 34,300 people, without counting the satellites activities. In this country, Italy represents 4.5% of the GDP, the second investor after Germany in terms of number and value of the projects. It is clear that alongside such an effort, also in terms of renewing our entrepreneurial presence, it is necessary to consolidate our institutional financial presence in Serbia. Simest started with the opening of its office on 28 June, today is the day of SACE, by the end of the year it will be the turn of Cassa Depositi e Prestiti.", the **Minister of Enterprises and Made in Italy, Adolfo Urso**, declared.

"As announced by the Vice President of the Council of Ministers and Minister of Foreign Affairs and International Cooperation, Antonio Tajani, Italy aims to renew its economic entrepreneurial presence in Serbia by focusing on the opportunities offered by some strategic sectors with a higher technological component and equipping ourselves with adequate financial instruments. With the opening of the SACE desk, the "Sistema Italia" in Serbia will be able to rely on a new player that will contribute in giving further impetus to the economic partnership between Rome and Belgrade", the **Italian Ambassador to Serbia, Luca Gori**, declared. "The presence of SACE in Serbia - after the opening of the SIMEST Office last June - represents another concrete follow-up action to the Business & Science Forum that was held in Belgrade last March" Gori added.

"The arrival of SACE in Serbia is being welcomed with great enthusiasm, as we are convinced that it will significantly contribute to strengthening the trade relations between the two countries and promote further initiatives for economic growth. The presence of Italian companies in Serbia is already an important pillar, but there is still vast potential for development. The Italian-Serbian Chamber of Commerce will continue to collaborate with all stakeholders to maximize the benefits of this new opportunity", said the **President of the Italian-Serbian Chamber of Commerce Annino De Venezia.**

SACE is Italy's Export Credit Agency and insurance & finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses and the national economic system 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, through its financial guarantees, to facilitate companies' access to credit, support liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The Group is present worldwide with 9 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of Euro 164 billion, SACE, together with all its subsidiaries - SACE FCT, which operates in the factoring sector, SACE BT, specialized in credit, surety bonds and insuring against damage to property, and SACE SRV, specialized in data collection and information asset management - serves over 40 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.