



Press release

SACE Meets India

\$1.6 billion of new projects being facilitated towards the Green Transition by Italy's Export Credit Agency

- *Italy's Export Credit Agency, SACE, brought together a hundred leaders from the Indian and Italian business and finance community in Mumbai to explore trade and industrial synergies, with the aim of facilitating the transition towards green energy.*
- *With an overall transaction portfolio of \$173 billion and presence in India through its office in Mumbai since 2012, SACE provides financial support and business-matching opportunities to make Italian technologies and products accessible on competitive financial terms, thus promoting industrial and infrastructural development plans worldwide.*

Rome/Mumbai, October 16th 2023 – SACE, the Export Credit Agency of Italy, is currently evaluating \$1.6 billion of new projects to facilitate the green transition in India. These projects are expected to promote and grow trade and industrial synergies between Italy and India in a diversified range of sectors including green technologies & renewable energy, infrastructure, automotive and steel amongst others.

In this scenario, SACE brought together a hundred leaders from the Indian and Italian business and finance community in Mumbai for its event, “Italy meets India - A Push towards a Sustainable Future”, to explore new potential business opportunities between Italy and India.

With an overall transaction portfolio of \$173 billion and presence in India through its office in Mumbai since 2012, SACE serves as a trade catalyst, providing international corporations and governments with a comprehensive range of insurance and financial solutions to facilitate the acquisition of Italian technologies and products necessary for their investments and growth plans. Reliance Industries, JSW Group and Shriram Finance are just some of the main Indian groups with which SACE has worked with so far, representing a diversified range of sectors.

The exclusive event, organized in partnership with the Indo-Italian Chamber of Commerce and Industry, featured presentations by notable speakers including Mr. Alessandro De Masi Consul General of Italy in Mumbai, Italian Ambassador to India; Mr. Vineyesh Sawhney, Head of Financial Resources, Reliance Industries and Ms. Michal Ron, Chief International Business Officer, SACE. The event was moderated by Mr. Gautam Bhansali, Head of India & South Asia, SACE.

*“We are honored to support Italian export in India and we are pleased to do it together with SACE today - declared **Alessandro De Masi, Consul General of Italy in Mumbai** -. Italy expresses a unique export quality, thanks to an industrial model made up of large champions as well as a strong SMES supply chain,*

ensuring an unmatched, tailor-made service. We are ready to become an even more strategic trade&industrial partner for India, thanks to a very competitive national export support system which finds a unique financial leverage in our Export Credit Agency, SACE".

*"We are looking with keen interest at the major growth and sustainable transition plans undertaken by India – explained **Michal Ron, Chief International Officer, SACE** -. Italy is among the main European producers of renewable energy technologies and environmental goods, and SACE is ready to make them available at competitive terms through our insurance and other solutions. Through our innovative Push Strategy program, we have already guaranteed over \$7 billion in support of industrial and infrastructure development plans globally involving Italian suppliers."*

Under the Push Strategy program, SACE offers international corporations access to medium -long term financing, backed by SACE guarantees, to support their investment and growth plans. An integral and fundamental part of the agreement with the foreign buyer is the commitment to assess Made in Italy supplies for the execution of their investment plans. This commitment is facilitated through a series of business matching meetings organized by SACE in partnership with business associations and similar organisations present in the Country. These meetings bring together Italian companies, especially SMEs, interested in becoming accredited suppliers, and the procurement teams of foreign corporations.

This collaboration offers not only a substantial financial advantage but also the opportunity to expand the firms' network with high-quality suppliers, including Italian companies known for their quality and potentially competitive offers. In the six years since the program's inception, numerous operations valued at \$7 billion, have been concluded so far. SACE aims to further expand the Push Strategy program, particularly in high-potential markets like India.

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 13 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

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