Press release

SACE and ITOCHU join forces to strengthen industrial cooperation and create new business opportunities between Italy and Japan

Tokyo, 16th November 2026 – SACE, Italy's Export Credit Agency wholly owned by the Ministry of Economy and Finance, and ITOCHU Corporation, one of Japan's leading general trading companies, signed a Memorandum of Understanding today aimed at strengthening cooperation between the Italian and Japanese industrial ecosystems and developing new financing, procurement and business opportunities in international markets.

The agreement was signed at the Embassy of Italy in Tokyo **by Michele Pignotti, Chief Executive Officer of SACE**, and **Eiichiro Higashiyama, Executive Officer and Chief Operating Officer of ITOCHU's Plant Project, Marine & Aerospace Division**.

The ceremony was opened by **H.E. Mario Andrea Vattani, Ambassador of Italy to Japan**, and attended by senior representatives of SACE, ITOCHU and the Embassy of Italy.

Under the agreement, SACE and ITOCHU will explore opportunities to support international projects involving Italian and Japanese companies, combining their respective financial, industrial and commercial capabilities. The cooperation is intended to promote new projects and transactions in sectors of common strategic interest.

The partnership will also foster stronger connections between ITOCHU's international business network and Italian strategic supply chains. By leveraging their complementary expertise and global reach, the parties aim to facilitate the participation of Italian and Japanese companies in major projects and international value chains.

The agreement also places strong emphasis on business matching and on the development of direct relationships between Italian and Japanese companies. Dedicated initiatives will be promoted to identify commercial opportunities, encourage industrial partnerships and strengthen cooperation between the two countries' business communities.

The cooperation will extend beyond the two domestic markets, with a focus on selected third countries where Italian and Japanese companies can jointly pursue high-potential opportunities. Through their respective international networks, SACE and ITOCHU intend to support greater collaboration across strategic markets and contribute to the development of sustainable, long-term business partnerships.

"*The agreement between SACE and ITOCHU is the result of close collaboration across Italy's institutional and business network and represents a tangible achievement of the growth diplomacy strategy pursued by the Italian Ministry of Foreign Affairs. By fostering new partnerships and leveraging innovative financial instruments, this strategy aims to achieve the target of €700 billion in Italian exports by the end of the current parliamentary term*." stated **H.E. Mario Andrea Vattani, Ambassador of Italy to Japan**

"*The signing of this agreement marks an important step in strengthening the strategic partnership between Italy and Japan. Working with ITOCHU will allow us to connect the excellence of Italian supply chains with one of Japan's most internationally active industrial groups, generating concrete opportunities in procurement, exports and major projects. By combining our respective capabilities and international networks, we aim to support Italian and Japanese companies not only in our domestic markets, but also across strategic third countries*." stated **Michele Pignotti, Chief Executive Officer of SACE**

"*We are pleased to partner with SACE, a trusted institution supporting Italian companies' international growth and competitiveness. By bringing together SACE's financing and credit support capabilities and strong ties with Italian industry, and ITOCHU's global business platform and project development expertise, we will explore opportunities for infrastructure, energy and industrial projects involving both Japanese and Italian companies. Through this MOU, we aim to turn these opportunities into tangible projects and long-term business relationships, creating value for our customers, partners and stakeholders across international market"* stated **Eiichiro Higashiyama, Executive Officer and Chief Operating Officer, Plant Project, Marine & Aerospace Division, ITOCHU**

About SACE

SACE is Italy's Export Credit Agency, wholly owned by the Ministry of Economy and Finance. It specializes in supporting the growth of Italian companies through a wide range of instruments and solutions to foster exports and competitiveness, including risk management and protection, financial guarantees, factoring, advisory services, and business matching. With a network of export advisors across 23 offices in Italy and in high-potential markets for Made in Italy, SACE manages a portfolio of insured operations and guaranteed investments worth around €290 billion across 200 markets worldwide.

SACE | ufficiostampa@sace.it

About ITOCHU Corporation

ITOCHU Corporation is one of Japan's leading general trading and investment companies. Its activities cover domestic and international trading, import and export, project development and business investment across a diversified range of sectors, including textiles, machinery, metals and minerals, energy, chemicals, food, general products, real estate, information and communications technology, and finance. Through its global network, affiliates, investee companies and business partners, ITOCHU participates in the development and coordination of international projects and promotes industrial and commercial cooperation across numerous markets and strategic value chains.