



Press release

SACE and the Government of the Republic of Serbia sign a Collaboration Agreement

Rome, 21 March 2023 – SACE, Italy's Export Credit Agency, and the **Government of the Republic of Serbia** have signed a Memorandum of Understanding today.

The Agreement – signed by **Alessandra Ricci, Chief Executive Officer of SACE**, and **Tomislav Momirović, Minister of Domestic and Foreign Trade**, representing the Serbian government - was announced in occasion of the Italy-Serbia **Business Forum in Belgrade**.

Under the Memorandum SACE and the Serbian Government committed to create a collaborative framework to explore new opportunities and strengthen economic and trade cooperation between Italy and Serbia. To this end, the Agreement focuses in particular on: sharing information on new business opportunities; identifying SACE insurance-financial solutions to support Italian exports to Serbia; organizing Education and Business Matching initiatives between Italian and Serbian counterparts; supporting the positioning of Italian companies in Serbian supply chains.

"This Agreement represents an important step towards a collaboration that will bring concrete opportunities and long-term development for both Italian companies and Serbia," said **Alessandra Ricci, Chief Executive Officer of SACE**. *"It will promote our exports in a country with great potential with important projects not only in the area of infrastructure projects but also in cutting-edge sectors where Italian companies can offer a valuable contribution with their technologies and know-how appreciated all over the world".*

Through this Agreement, SACE confirms its commitment to support the export activities and the Italian companies' internationalization in a significant target market such as Serbia, of which Italy is the third trading partner. In fact, trade relationship between the two countries in 2022 has grown by 11% with respect to the previous year, exceeding a value of 3.7 billion euros, with export rate increasing (+14.8 %) especially in the textile and clothing sector (+31.6 %).

SACE is the Italian insurance and finance company, controlled by the Ministry for 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 forty-five years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate, with its financial

guarantees, companies' access to credit with a role recently expanded by new instruments to support liquidity, investment for competitiveness and sustainability under Italy's Green New Deal, starting with the domestic market. With a portfolio of insured operations and guaranteed investments of €165 billion, SACE, together with all Group companies - SACE FCT which operates in factoring, SACE BT active in Credit, Bonds and Other Property Damage and SACE SRV, specialized in credit recovery and information asset management activities - serves over 35,2 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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