

SACE TO STRENGTHEN ITS ROLE IN ASIA PACIFIC

Italian leading provider of credit management reaffirms its commitment to support Italian business in Asia through its Hong Kong office

Hong Kong – October 12, 2009 – SACE, Italy's leading provider of credit management and insurance, has celebrated its three years' presence in Hong Kong and reaffirmed its strategic support to South and Eastern Asia.

SACE highlighted the role that an export credit agency can play, especially post the recent financial turmoil, to an audience of entrepreneurs, financial operators and institutions during the luncheon "Driving your ambitions in Asia Pacific" hosted in Hong Kong. Special guest at the event was Mr. David Eldon, former Chairman of The Hong Kong and Shanghai Corporation Limited and Senior Advisor to PricewaterhouseCoopers, who illustrated the implications of the global financial crisis for Asia and the short and longer-term outlook for the Region.

With an exposure of €1.4 billion in the area, SACE has maintained its ongoing commitment to fostering business opportunities between Asia and Italy. Last year, Italian exports to Asia accounted for €22.3 billion, consisting mainly of engineering, machinery, electronics, chemicals, leather products and metal goods, while Asian exports to Italy totalled €40 billion. India is currently SACE's largest market in Asia (61.2% of the company's exposure in the area), followed by South Korea (8.6%), Vietnam (8.2%) and China (6.7%).

Mr. Raoul Ascari, Chief Operating Officer of SACE, commented: "The interest shown by the guests attending the luncheon reaffirms our view that Asia is a key growth area, as well as our expectation that the recovery process will generate new opportunities for Asian and Italian companies in the months to come."

Ms. Michal Ron, SACE's Head of International Relations and Network, added: "We continue to believe in Asia's growth potential. The presence of a large number of emerging economies and economic giants, notwithstanding the difficult conditions prevailing in the global economy, will lead to new areas of collaboration and increased demand for credit support requirements. Our attention will be focused on China, India, Indonesia and Vietnam as these markets represent appealing destinations for investment."

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SACE is Italy's leading provider of credit insurance, investment protection and contractual guarantees to cover political and commercial risk. The group assists customers in over 150 countries. SACE offers a complete range of insurance and financial products, to guarantee more stable cash flows and transform counterpart insolvency risks into development opportunities. SACE has been assigned an AA2 rating by Moody's.