



**ITALY/MEXICO:
SACE AND BANCOMEXT SIGN COOPERATION AGREEMENT**
**Italy's export credit agency and the Mexican development bank enhance their
partnership to support trade & investment opportunities**

Mexico City/Rome, January 14th 2014 – SACE and Bancomext (*Banco Nacional de Comercio Exterior*), announce the successful finalization of a cooperation agreement.

The arrangement was signed today, on the occasion of Italian Government mission to Mexico, by the President of SACE, Giovanni Castellaneta, and the General Director of Bancomext, Enrique de la Madrid Cordero.

The agreement is intended to further strengthen trade & investment opportunities between Italy and Mexico through the exchange of information and enhanced cooperation on existing and potential new projects. SACE and Bancomext already collaborate in the field of technical assistance, having signed a specific agreement in this field last November.

"This initiative is another important step for us to build a strong partnership with one of our key stakeholders in the Mexican market, where we have been operating for many years with an excellent track-record of concluded transactions and a positive medium-long term business perspective" – declared Castellaneta.

In Mexico, SACE has a current exposure of over €1.1 billion (the country is the second largest Latin American market in its portfolio, following only Brazil with €1.3 billion) and has recently announced a pipeline of new transactions of €500 million euro, with a growing role for SMEs (70% of SACE's new commitments in 2013).

Bancomext, founded on 1937, has a solid financial structure and serves as the financial arm of the Federal Government for foreign trade. In addition, it supports investments abroad of Mexican companies and complements foreign investments in Mexico.

"During 2013, Bancomext's credit exposure represented a 29% growth of its portfolio as per 2012. Private sector outstandings grew 34.4% during same period" said de la Madrid.

SACE offers export credit, credit assurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €70 billion assured in 189 countries, the SACE Group supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming enterprise insolvency risks into development opportunities.

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