

## Press release

### **SIMEST (CDP Group): measures of the Support Committee for companies affected by Coronavirus**

Rome February 28, 2020 - The Support Committee, set up at SIMEST, has approved measures to help Italian companies benefiting from subsidized loans for internationalization that have been affected by the emergency due to the Coronavirus. In particular:

- 6-month moratorium on deadlines for submitting documentation and financial reports for internationalization initiatives in China and other countries that have been postponed. In parallel, the pre-amortization and amortization periods of the loans will be postponed by 6 months;
- elimination of the 2% penalty - foreseen for cancellations - for the part of the reimbursement of the financing of the expenses not carried out, in the case of initiatives that have instead been canceled.

The SIMEST subsidized loans, subject of the decision, are a tool dedicated to SMEs that want to take the first steps towards internationalization and are disbursed from Fund 394, managed on behalf of the Italian Ministry of Foreign Affairs and International Cooperation. The granting of financing is approved by the Support Committee, made up of representatives of the Italian Ministry of Foreign Affairs and International Cooperation, Ministry of Economics and Finance, Ministry of Economic Development, and Italian regional governments.



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