

SACE SIMEST AND UNICREDIT JOIN FORCES TO SUPPORT ITALIAN BUSINESSES DURING COVID-19 EMERGENCY

SACE and UniCredit commit 1 billion euros to Italian SMEs and mid-caps affected by COVID-19 in order to support both exports and internationalisation

Rome, 26 March 2020 – SACE SIMEST, the export and internationalisation hub of the CDP Group, and UniCredit have signed an agreement to support Italian businesses – SMEs and those in the mid-cap space in particular – as they face the emergency presented by the spread of COVID-19 and its impact on corporate activity.

The funds will help businesses overcome the difficulties associated with temporary delays in cash flows, as well as to manage disruptions in deliveries up and down their supply chain – thus ensuring operational continuity in international markets.

The dedicated 1 billion euro pool will be used to offer short-term loans (up to 18 months), issued by UniCredit and guaranteed by SACE, to the bank's business customers in order to meet working capital requirements and allow them to absorb shocks to their national and international operations in the wake of the COVID-19 pandemic.

*"We are offering immediate and significant support to businesses through this initiative in order to manage the liquidity issues caused by the COVID-19 emergency," stated **Andrea Casini**, Co-CEO Commercial Banking Italy for UniCredit. "This concrete step seeks to guarantee cash flow continuity for SMEs and mid-caps in these exceptional and difficult circumstances, as well supporting working capital in connection with international expansion. At UniCredit, we want to demonstrate even more solidarity with our country and are engaging in decisive, concrete measures to support companies and pledge our full support for the economy despite the emergency that we're living through."*

*"This agreement with UniCredit allows us to guarantee Italian businesses the support needed in facing the inescapable consequences of this emergency, ensuring continuity for the production chain and laying the foundation for the recovery we all wish for," stated **Simonetta Acri**, Chief Mid Market Officer for SACE. "We're ready to play our part among the wide-ranging measures envisaged by the CDP Group and are aware that the staying power of our exports and competitiveness of our companies at an international level remain two pillars in the resilience and recovery of the Italian economy."*

This partnership sees UniCredit and SACE renew their commitment to the Italian SMEs and medium-sized companies that constitute the backbone of national manufacturing and face an unprecedented situation. It reflects the conviction that joint, systemic action is increasingly necessary to overcome a challenge of such national importance.

SACE's partnership with UniCredit is part of a broader package of measures recently launched by the CDP Group worth 7 billion euros in order to comprehensively support operations for Italian businesses.



#CDP2021

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