

Press Release

Deutsche Bank and SACE (CDP Group) together for the internationalization of Italian companies

€ 9 million to Fimer for growth in Mexico in photovoltaics

Milan, 12 April 2017 – Deutsche Bank and SACE (CDP Group) have finalized a € 9 million initiative to sustain the Mexican expansion of Fimer, a Vimercate-based company specialized in the design, production and sale of ultra-high-efficiency modular inverters for large photovoltaic installations.

Specifically, SACE has guaranteed two performance bonds worth a total of 4.3 million dollars issued by Deutsche Bank in the interest of Fimer for the supply of conversion centers for two solar farms in Mexico.

Deutsche Bank has also issued another € 5 million loan to Fimer in order to finalize the supply contracts.

“With this project, we are consolidating our position of leadership in the Latin American markets for the supply of electric power conversion systems for customer solar farms – explains Ambrogio Carzaniga, CEO of Fimer –. We are grateful to SACE and Deutsche Bank for their financial support to the contract, won thanks to the specialization and innovation of our products, which provide the best response to customers' technical and technological requirements. Fimer invests constantly in research and development, and from this year our new facility in Vimercate is fully operational, increasing our production capacity. With this strategy, we believe we have created the conditions to satisfy a growing world market like that of photovoltaics and have ideally interpreted the concept of internationalization of Made in Italy”.

“We are pleased to continue, with SACE, our long-standing partner, to assist the companies in our country in their growth processes, not only in the domestic market but also abroad – comments Silvio Ruggiu, Managing Director, Head of Branches Network Italy Deutsche Bank – For us, SMEs and internationalization are an essential combination for Italian development and the realization of its business excellence”.

“With this initiative, we are continuing our commitment alongside Deutsche Bank in support of the internationalization projects of Italian companies, like Fimer, which are growing in complex but high-potential markets like those of Latin America,” states Enrica Delgrosso, Head of Milan branch at SACE, which along with SIMEST forms the export and internationalization hub of the CDP Group

The FIMER Group, with HQ in Vimercate (Monza-Brianza), operates globally with offices in Chile, Brazil, Mexico, Algeria and Congo. Formed in 1942 to produce welding machinery, through its experience on inverters, it has succeeded in extending its business to climate control (2003) and renewable energy (2008), now its fastest-growing business unit with a portfolio of 2.7 GW under construction and 1.8 GW of systems installed, for most of which it is also responsible for operation & maintenance.



#promuoviamoilfuturo

Contacts for the media

SACE | Press Office
T. +39 06 6736888
mediarelations@sace.it

Contacts for companies

SACE | Customer Care
T. +39 066736000
info@sace.it

SACE, 100% controlled by Cassa depositi e prestiti (the Italian National Promotion Institution), offers export credit, credit insurance, foreign investment protection, financial guarantees, bonding and factoring services. With € 87 billion in insured transactions in 198 countries, SACE supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming companies' default risks into development opportunities. Holding a 76% of SIMEST, SACE is the Italian Export and Internationalization Hub: the national single point of reference to access all insurance and financial products of the CDP Group supporting the international growth and competitiveness of Italian companies.