



COMUNICATO STAMPA
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SACE GROUP OPENS OFFICE IN MODENA: CLOSER TO COMPANIES TO BOOST ITALIAN BUSINESS

Opening of the new office means that businesses in Emilia Romagna, Marche and Abruzzo now also have a local point of reference that provides quick easy solutions for their domestic and foreign credit insurance needs.

SACE Group's new office in Modena was opened today, with the aim of increasing the group's presence in one of Italy's most dynamic regions: the fourth in Italy as regards GDP (following Lombardy, Lazio and Veneto) and the third following Lombardy and Veneto as regards exports which totalled over EUR 37 billion in 2005.

Opening of the office in Emilia, **which will also cover the Marche and Abruzzo regions**, is in line with the corporate policy to increase its direct presence throughout Italy. In this way, the Group is continuing to "get closer" to the specific needs of Italian businesses and promote access to its services through SACE, that supports the internationalisation of Italian businesses by offering foreign credit insurance, SACE BT that offers cover for foreign and domestic short-term credit risks and Assedile, a company specialising in security insurance.

The inauguration of the office, held at the Galleria Ferrari of Maranello, was attended by **Duccio Campagnoli**, the regional Councillor for Production, **Pietro Ferrari**, Vice President of Confindustria-Emilia Romagna, **Vittorio Fini**, Deputy Chairman of Banca Popolare dell'Emilia Romagna, **Eugenio Emiliani**, General Manager of SACMI Imola and **Giorgio Tellini**, Managing Director of SACE.

SACE SPA: RENEWAL OF THE COMMITMENT TO SUPPORT LOCAL EXPORTS

The 573,000 plus businesses in Emilia Romagna, Marche and Abruzzo are key players in the world of Italian exports, especially with regard to their specialisation in processed and manufactured products (mechanical equipment and machinery, transport vehicles, textiles and clothing).

In 2005, SACE received **215 guarantee applications** from these three regions, equal to **22% of the total applications forwarded to SACE** at a national level, corresponding to a volume of **EUR 160 million**. Just under 50% of these came from SMEs. **Engineering companies** are the greatest users of SACE's insurance services, accounting for approximately 80% of the applications received with the most important target markets being Central and Southern American countries: **Mexico** (15%) and **Brazil** (15%), followed by **Turkey** (6%) and **Russia** (6%).

SACE BT: AN UNRIVALLED PARTNER FOR DOMESTIC AND INTERNATIONAL ACTIVITIES

The clothing, agricultural and steel and machinery sectors were those that made the widest use of SACE BT's services during 2005. Not just big businesses but also small and medium enterprises that enjoyed the support of SACE BT for their **Short Term** business activities (with payments over a maximum period of 24 months). SACE BT offers products guaranteeing insurance cover of risks resulting from sales on the domestic and foreign markets, as well as individual credit risks. SACE BT's products, designed especially for small and medium enterprises, make it possible

SACE Group comprises SACE, SACE BT and Assedile. SACE supports businesses with their internationalisation strategies, insuring foreign credit and investment. SACE BT, a company owned entirely by SACE, insures short-term credit related to business activities developed by Italian businesses on the domestic and foreign markets. Assedile, an insurance company in which SACE BT holds a 70% share, specialises in security insurance. In 2005, SACE Group boasted equity of over EUR 9 billion and net profit in excess of EUR 757 million.



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to offer specialist solutions for a region where big businesses represent just 1%. The main destination markets for local exports include EU countries and the United States where their business activities can enjoy the protection offered by SACE BT's insurance products.

THE GROUP'S NEW STRATEGY

Corporate reorganisation of SACE in accordance with a **business area-based** production model, has made it possible to improve the quality and competitiveness of products offered to businesses, and to focus on the needs of the various categories of customers and specific characteristics of Italian businesses (Banks, Big businesses, SMEs, Short Term – handled by SACE BT- and Security Insurance – managed by Assedile). A strategy of expanding distribution channels has also been pursued: not only through the opening of new offices in Italy and abroad, but also through the online channel to promote access to new products and through partnerships with banks and other players in relation to internationalisation activities. Therefore the Group has evolved, and innovative, “made to measure” products have been developed alongside consolidation of traditional insurance activities.

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