



Press release

SACE signs two financial agreements worth a total of € 400 million to boost Italian exports in Serbia

Trieste, May 24, 2024 – **SACE**, the Italian insurance-financial group controlled directly by the Ministry of the Economy and Finance, has signed two financial agreements worth a total of 400 million euros during the Italy-Serbia Business Forum. The event was attended by the Italian Minister of Foreign Affairs and International Cooperation, Antonio Tajani, and the Prime Minister of the Republic of Serbia, Milos Vučević.

The first agreement involves a 200 million euro financing line guaranteed by SACE in favor of the **Republic of Serbia** represented by the Government of the Republic of Serbia, acting by and through the Ministry of Finance. This financing aims to support Serbia's development plans and strengthen commercial relations in the sectors of transport, tourism, telecommunications, energy, and IT, with the goal of facilitating Italian companies' access to the Serbian market.

The second agreement, signed with **Telekom Serbia**, entails an up to 200 million euro financing guaranteed by SACE to enhance commercial relations with Italian exporters active in ICT services, commercial distribution, and the buying and selling of television rights.

The agreements were signed by Alessandra Ricci, CEO of SACE, Ms. Dubravka Đedović Handanović, Minister of Mining and Energy for Serbia, and Vladimir Lucic, CEO of Telekom Serbia. These initiatives are part of SACE's Push Strategy, a program designed to open new opportunities for Italian companies, particularly SMEs, by strengthening their position in the supply chains of major foreign buyers benefiting from medium-to-long-term financing guaranteed by SACE.

"Serbia represents a market with great potential for our companies, and today's agreements will strengthen their position in key sectors for the country's development. Specifically, the green transition, telecommunications and tourism are areas where Made in Italy, with SACE's support, can make a significant contribution" **said Alessandra Ricci, CEO of SACE.**

SACE is present in Belgrade with an office with the aim of supporting Made in Italy by assisting companies wishing to penetrate or reinforce their presence in Serbia and the Balkans, with all the financial tools, experience and expertise of SACE, combined with the added value of a physical presence on the ground.

Italian exports to Serbia grew by 5.6% in 2023, surpassing 2.3 billion euros.

SACE is the Italian insurance and financial group directly controlled by the Ministry of Economy and Finance, specializing in supporting enterprises and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies exporting and growing in foreign markets. It also supports the banking system by facilitating companies' access to credit with its financial guarantees, supporting their liquidity and investments for competitiveness and sustainability within the framework of the Italian Green New Deal, starting from the domestic market. SACE operates worldwide with 13 offices in target countries for Made in Italy, aiming to build relationships with major local counterparts and facilitate business with Italian companies through dedicated financial instruments. With a portfolio of insured operations and guaranteed investments amounting to 260 billion euros, the group supports around 50,000 companies, especially SMEs, in their growth in Italy and approximately 200 countries worldwide.

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