

Price sensitive

Press Release

SACE (CDP Group): 2019 draft separate financial statements and consolidated financial statements approved

Rome, 19 March 2020, 18:15 – The Board of Directors of SACE, Italy's export credit company, part of the CDP Group, approved today the draft separate financial statements and the consolidated financial statements as of 31 December 2019.

The key financials from the consolidated financial statements are set forth below.

€ millions	2018	2019	Change
Gross premiums	815.5	653.3	-19,9%
Claims	-183.3	-180.4	-1,6%
Balance on the technical account	26.3	57.4	118,3%
Balance on the non-technical account	130.1	105.2	-19,1%
Profit before taxes	156.4	162.6	3,9%
Net profit	128.8	103.2	-19,9%
Shareholders' equity	5,587.0	5,597.2	0,2%
Technical provisions	3,244.5	3,589.7	10,6%



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SACE SIMEST, the CDP Group's export and internationalisation hub, enhances the excellence of Italian companies - especially small and medium-sized ones - around the world and offers a wide range of insurance-financial instruments capable of meeting all the requirements associated with activities on foreign markets. In particular, SACE provides companies with export credit, credit insurance, protection of foreign investments, financial guarantees, guarantees, factoring and credit recovery services. SIMEST (76% owned by SACE and 24% owned by leading Italian banks and business associations) supports companies in their internationalization process through low-interest loans and equity stakes. With €114 billion of operations supported, the Pole serves over 21 thousand companies, especially SMEs, supporting their growth in 198 countries.

SACE Spa

Registered Office Piazza Poli 37/42, 00187, Roma
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Cap. soc: Euro 3.730.323.610,00 Company subjected to the direction and coordination of Cassa depositi e prestiti