

## PRESS RELEASE

### **BANCA UBAE AND SIMEST TOGETHER TO SUPPORT THE INTERNATIONALIZATION OF ITALIAN COMPANIES**

**Rome, 27 April 2020.** A collaboration agreement was signed today in Rome between Banca UBAE, an institution active since 1972, specialized in the sector of Trade Finance, and SIMEST, a company that with SACE ensures financial support for the export and internationalization of Italian companies.

The partnership, signed by **Mario Sabato**, General Manager of Banca UBAE, and **Mauro Alfonso**, CEO of SIMEST, aims to develop and promote new initiatives in support of the internationalization of Italian companies in the foreign countries where both Institutes operate and, in particular, in those of Northern and Sub-Saharan Africa, the Middle East and the Indian Subcontinent.

Through this agreement, Banca UBAE and SIMEST will support national entrepreneurs by promoting their growth and international competitiveness through the competence, experience and professionalism they make available to them.

The agreement aims to promote joint activities in promotional and commercial terms, to evaluate and assist business projects of common interest and to facilitate access by Italian companies to national and supranational programs available in the "target" countries.

The two signatories commented on the agreement; "We wish to support Italian companies that intend to operate in the countries of Africa (Libya in particular), the Middle East and India, all areas of growth and of great interest. In fact, due to the operations and experience of Banca UBAE and SIMEST in these territories, companies can count on a valid reference point where they can find assistance and advice and access our integrated tools and services. "

**Banca UBAE S.p.A.** was founded in 1972 as "Union of Arab and European Banks." The current goal is to develop commercial, industrial and economic relations between Europe and the countries of North and Sub-Saharan Africa, the Middle East, the Indian Sub Continent. Banca UBAE's shareholders are: Libyan Foreign Bank, Banque Centrale Populaire, Banque Marocaine du Commerce Extérieur, Unicredit, Sansedoni Siena SpA, Intesa Sanpaolo, ENI Group (ENI Adfin) and Telecom Italia. Today it operates mainly in 55 countries with the support of 500 correspondent banks. The main services offered to customers operating abroad are: export financing, letters of credit, stand by letters of credit, risk sharing, guarantees, finance, commercial and financial unions and professional assistance in foreign countries covered by a network of local consultants.

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**SIMEST Spa** is the company that with SACE ensures financial support for the export and internationalization of Italian companies. In particular, SIMEST intervenes in all phases of the foreign development of companies through soft loans in support of internationalization, contributions to interest in support of exports and acquisitions of equity investments.

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