

Press Release

SACE: RODOLFO ERRORE CHAIRMAN, PIERFRANCESCO LATINI CEO

The Shareholders' Meeting of 2 December appointed Errore Chairman and the members of the Board of Directors, who conferred upon Latini the position of Chief Executive Officer with all the responsibilities and management competences

Rome 5 December 2019 - The SACE Board of Directors met yesterday following the Shareholders' Meeting held on 2 December, which appointed members of the Board of Directors and Rodolfo Errore to the position of Chairman for the 3-year period 2019-2021.

The Board of Directors, chaired by Rodolfo Errore, is composed of Ilaria Bertizzolo, Roberto Cociancich, Elena Comparato, Filippo Giansante, Mario Giro, Pierfrancesco Latini, Federico Merola, and Monica Scipione. During the meeting held 4 December, the Board appointed, as indicated by the Board of Directors of Cassa depositi e prestiti, Pierfrancesco Latini as Chief Executive Officer of the Company with all the responsibilities and management competences.

The appointments of Rodolfo Errore and Pierfrancesco Latini mark a new chapter in SACE's growth, which, with SIMEST, forms the Export and Internationalization Hub of Cdp Group, supporting Italian businesses.

Below the biographies of the new management.



#CDP2021

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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.

Pierfrancesco Latini is the Chief Executive Officer of SACE.

He was the Group Chief Risk Officer of Cassa Depositi e Prestiti from June 2016 to December 2019, responsible for Risk Management, Risk Operations, Risk Governance and Compliance & Anti-Money Laundering areas.

He is currently a member of the Board of Directors of Saipem, of the Investor Committee of the Italian Recovery Fund and of the Board of Directors of AIFIRM and the Technical Expert Group on Sustainable Finance (TEG) for Sustainable Finance for the European Commission. He has also been member of the Board of Directors of Ansaldo Energia.

From 2008 to 2016, he was at BNP Paribas Group, where he served as Chief Risk Officer of BNL and BNP Paribas Group for Italy. He was a member of the BNL Management Committee and Executive Risk Committee of the Group, in addition to holding Director positions at BNPP Leasing Solution, Ifitalia International Factors, Business Partner Italia, CRIF and Associazione Italiana Financial Industry Risk Managers.

Before joining the BNPP Group, he held managerial roles in leading banking groups.

Rodolfo Errore is the Chairman of SACE.

A member of the SACE Board of Directors from 2017 to 2019 and of the Related Parties Committee of the Company, Rodolfo Errore has extensive experience in Investment Banking, Strategic Advisory and Finance.

He is Senior Partner of Cartesius Advisory Network, a global merchant bank focused on strategic advisory and investment banking. He is also Senior Advisor of EY with a focus on finance activities, with particular reference to Infrastructure, Energy and the Oil & Gas sectors. As equity partner of Simmons & Simmons and then of DLA Piper, Errore has provided assistance and consultancy in corporate finance for the structuring of leveraged and management buy-out operations, the establishment of joint ventures, and private equity and M&A transactions.

With regard to Banking and Finance, he provided professional activities in support of various national and international banks and financial institutions in relation to the following sectors: banking, project finance and PPP, real estate finance, acquisition finance (financing contracts, loan syndicates, issue of bonds, structured finance, issue of guarantees and security packages). He has also gained experience in the privatization processes, with particular reference to liberalized sectors of energy, water and essential public services. Errore was a board member of Sofipa, Arena, Metro5, and Aurelys.



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