

SACE SIMEST and UZBEKINVEST sign agreement to strengthen SME exports

Hyderabad (India), 24 October - SACE SIMEST, the export and internationalization Hub of the CDP Group, and Uzbekinvest, Uzbekistan's national export-import insurance company, today announced a cooperation agreement to assist Italian and Uzbek companies increase export trade.

According to the terms of the two-year agreement, SACE SIMEST and Uzbekinvest will explore knowledge-sharing and training program opportunities with the Italian company providing tailor-made training and skill-building services, exchange information and business practices in areas of mutual interest, provide information on ongoing or potential new projects, especially, focusing on helping small and medium enterprises strengthen exports.

The agreement was signed during the Annual General Meeting of the Berne Union (The International Union of Credit & Investment Insurers) held in Hyderabad, India, by Michal Ron - Head of International Business SACE -, and Umida Musalieva – Rustam Khalikov, First Deputy Director General -, Uzbekinvest.

In 2018, Italy exported €300 million worth of goods and services to Uzbekistan, with 49% derived from mechanical equipment, according to SACE SIMEST.

The agreement underlines SACE SIMEST's ability to act as facilitator and developer of new business opportunities for Italian companies operating in international markets. The company is present globally with 11 foreign offices, including Moscow, the SACE SIMEST reference point for Uzbekistan.

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SACE SIMEST, CDP Group's export and internationalization Hub, enhances the excellence of Italian businesses - above all small and medium enterprises - throughout the world, offering a wide range of insurance and financial instruments capable of satisfying every requirement connected to activity on foreign markets. In particular, SACE offers businesses export credit, credit insurance, foreign investment protection, financial guarantees, surety bonds, factoring and debt collection services. SIMEST (which is 76% controlled by SACE and 24% controlled by the top Italian banks and business associations) stands side-by-side with businesses in their internationalization journey, through subsidized credit facilities and equity investments. Having backed €114 billion in transactions, the Hub serves more than 21,000 companies, above all SMEs, assisting their growth in 198 countries.