

FROM SANGRO VALLEY TO THE WORLD TASSO TARGETS FOREIGN MARKETS TO DEVELOP ITS BUSINESS

SACE SIMEST (CDP Group) and Intesa Sanpaolo support the international development plans of the Abruzzo SME

Atessa (CH), 14 November 2019 - SACE SIMEST, the CDP Group's export and internationalization Hub, and Intesa Sanpaolo have supported Tasso's international development plans. Tasso is an SME from Abruzzo that operates in the plastic and metal working sector.

In more detail, Tasso has obtained a loan worth 900,000 Euros, granted by Intesa Sanpaolo and guaranteed by SACE SIMEST, that is aimed at supporting the company's overseas growth. The loan is intended to cover the purchase and upgrade costs of machines, with the aim of increasing production for export.

Tasso was founded at the beginning of the 1990s in the industrial zone of the Sangro Valley in Atessa (CH). It is specialized in the sectors of thermoforming and molding hot plastic materials. It has progressively widened its operations to include sheet metal working and painting, in order to offer their clients a rich array of services. "The added value", CEO Roberto Ramondo underlines, "is in our being a decisive partner for our clients, participating in engineering to planning, design to logistics".

Tasso has conquered the market in a short time, becoming the sub-supplier of primary businesses that are active in different sectors: from the automotive sector to furnishing and design, from production machines to earth-moving vehicles. The strong point of Tasso, which likes to define itself as "industry serving industry", is its ability to work side-by-side with its clients, developing personalized, turnkey solutions.

The group's expected consolidated income for 2019, resulting from activities already represented, amounts to around 31 million Euros (15% of which was generated overseas), with an increase of around 15% compared to the equivalent indicator of the previous accounting period (around 27 million Euros in 2018). This is also thanks to the contributions of around 200 precious staff employed in the group, with an average age of around 40 years, and a team of excellent managers.

"At Tasso", Roberto Ramondo recounts, "we want people to triumph and for them to be an active part of the business, so that the company's success can be achieved as the result of teamwork".

With this transaction, SACE SIMEST grows its operations in Abruzzo. In just 2018, the Hub mobilized more than 150 million Euros in the region to support around 500 companies' overseas projects. As far as regards export, Abruzzo is a region with an extremely positive growth trend that began in 2014. In 2018, it recorded +3.9% growth compared to the previous year, with almost 9 billion Euros in goods sold overseas.

Studio D'Incecco, Chartered Accountants of Pescara, led by Dr Alfredo D'Incecco, assisted the company as advisor on the financial structure of the transaction.



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Contact details for the media

SACE | Press Office
Tel. +39 06 6736888
ufficiostampa@sace.it

Contact details for businesses

SACE | Customer Care
Freephone 800 269 264
info@sace.it

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.