

Press Release

Business opportunities in Mexico for Italian companies thanks to SACE, BNP Paribas, BBVA, and HSBC

A pool of banks consisting of BNP Paribas as Facility Agent and with Banco Bilbao Vizcaya Argentaria SA - Milan Branch ("BBVA") and HSBC Bank plc as Mandated Lead Arrangers and Bookrunners has granted a EUR475m Senior Unsecured Term Loan, guaranteed by SACE as part of the Push Strategy program, in favour of Mexico's Ministry of Finance. The financing is related to the development of Governmental projects in the transportation, maritime, environment and energy sectors

Rome, 17th November 2022 – Thanks to the Push Strategy program, the initiative through which SACE promotes the increase of Italian exports in high-potential markets, Italian small and medium-sized enterprises will be facilitated in entering into contact with the Mexican Ministry of Finance in order to explore new business opportunities related to projects in different sectors, including transportation, maritime, environment, urban services, energy and culture. Mexico is the **15th largest economy in the world** and the second largest country in Latin America, after Brazil, in terms of population and economy. The country enjoys a strategic position in the American subcontinent which makes a truly integrated economy in both regional and global value chains. Mexico is a member of the USMCA free trade agreement (ex. NAFTA) and has been a member of the OECD, the first Latin American country to join, since 1994.

A pool of banks consisting of BNP Paribas, BBVA and HSBC has granted a EUR475m Senior Unsecured Term Loan to the Secretaría de Hacienda y Crédito Público, Mexico's Ministry of Finance. The financing, guaranteed by SACE as part of the Push Strategy program, is aimed at supporting the national development plan announced by the Mexican Government which includes total investments up to 407.5 billion dollars related to new or existing projects over the period 2022-2025. Given the scale of the investment plan and sectors involved, the initiative represents a great commercial opportunity for Italian companies and contributes towards increasing overall bilateral trade.

In order to exploit the full potential of the Mexican market, SACE will organise business matching meetings to connect the Mexican Ministry of Finance and public entities and companies with Italian small and medium-sized enterprises that are active in the industrial sectors prioritised by the Mexican Government. Relevant trade associations will also be involved, as appropriate.

"Increasing business opportunities for Italian exporters has always been one of SACE's main objectives in its role as Export Credit Agency and we are pleased to have finalised a first transaction with the Mexican Ministry of Finance as part of the Push Strategy program, which is strategic for the growth of 'Made in Italy' exports, especially during the recovery period after the pandemic. – said Livio Mignano, Head of International Network of SACE - Today more than ever, strengthening collaboration and synergies with partners such as BNP Paribas, BBVA, and HSBC has become crucial to further support Italian exporting companies".



*“BNP Paribas is a long-lasting partner and a global leader in arranging SACE-covered financing solutions, with a particular focus on the SACE Push product which we deployed since its rollout in several different geographies and industry sectors – stated **Luca Lunari, MD BNP Paribas Export finance EMEA & head of Export finance Italy** - We are proud of having acted as Bookrunner, MLA and Facility Agent of this SACE Push facility to the Ministry of Finance of Mexico, which will further enhance bilateral trade between Italy, a Domestic country of BNP Paribas’ group, and Mexico, a key presence country of our Americas franchise in which we recently launched banking operations”.*

*“This deal represents a unique opportunity for BBVA to support two core geographies of the bank: Italy and its exporting community who may benefit from future contracts under this SACE push program, and Mexico, an economy where BBVA Mexico plays a critical role in supporting both the public and private sector” commented **David Albagli, Managing Director and Head of Structured Trade Finance Europe of BBVA**. “This is a further example of HSC delivering innovative financing solutions in Mexico, which is a core market for the banks in Latin American franchise. It also represents an important SACE credential, this being a key ECA for our Export Finance business, where we are an extremely active arranger. It demonstrates the bank’s ability to combine local strength with its global network and deliver best in class product expertise to its clients. We have signed 12 Push/Untied deals with SACE since the programme’s inception and remain the leader under this innovative product offer.” stated **Sam Lippitt, HSBC Head of Export and Asset Finance Americas, and Alessandro Mazzi, Head of Export and Asset Finance for HSBC Italian franchise**.*

Mexico is one of the most dynamic countries and a prominent target for Italian export, as clearly indicated in SACE’s **Export Report** (downloadable [here](#)) released last 14 September. Italian companies are predicted to seize additional trade opportunities by further integrating into Mexican supply chains in sectors ranging from electrical appliances to transportation equipment and from chemicals to agri-food. Indeed, the potential for Italian exports has significant room for further expansion. With a **growth rate of 14% in 2022, Italian export will return to the highs of 2017-2018 (€4.2 billion) and exceed them in 2023 (+4.5%)**. Alongside the opportunities arising from the private sector, it will also be important to seize those emerging from the public sector, beginning with those relating to investments in new infrastructures. In the private sector, there are good prospects for chemicals, rubber and plastics, and metals, with forecasts anticipating a double-digit growth in 2022 in all sectors and even higher growth in 2023; these forecasts are already corroborated by the statistics of the first two quarters of the year, recording cumulative growth in our exports of over 40%.

SACE is the Italian insurance and finance company, controlled by the Ministry for the Economy and Finance, specialized in supporting businesses and the national economic fabric through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over forty years, SACE has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system to facilitate companies’ access to credit with its financial guarantees, with a role enhanced by the extraordinary measures laid out in the Liquidity and Simplification Decrees. Recent measures have, in fact, broadened SACE’s mandate beyond the traditional support for export and internationalization, adding important pieces like aiding companies’ investments on the domestic market and guarantees for green projects in implementing the Italian Green New Deal. It’s a new mandate that makes SACE an organization committed to promoting the development of Italy’s economy. With a portfolio of insured operations and guaranteed investments of €165 billion, SACE serves over 25 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

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BNP Paribas is the European Union’s leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group’s commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval/BNP Paribas Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group’s performance and stability.

BBVA is a customer-focused international financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico and has leading franchises in South America. It is also the largest shareholder of Garanti BBVA in Turkey and has significant investment banking in financial markets in the United States. Its purpose is to bring opportunities to all, based on the real needs of our clients: to provide the best solutions, to help them make the best financial decisions, through an easy and convenient experience. The institution rests on solid values: The customer comes first, we think big, and we are a team. Its responsible banking model aspires to achieve a more inclusive and sustainable society.

BBVA in Italy after twelve months

By the end of October, BBVA had reached more than 130,000 customers. During these first twelve months, BBVA has integrated a wide range of digital services into its offering in Italy, enabling customers to carry out their daily operations in an agile way. BBVA's app is among the top three rated banking apps in Italy on Google and iOS. The ratings stand at 4.7 and 4.8 points respectively, very close to the maximum score of 5.

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For further information on BBVA visit: <https://www.bbva.com>

HSBC Bank plc

Headquartered in London, HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc. It is responsible for HSBC's European business, apart from UK retail and most UK commercial banking activity. HSBC Bank plc's ambition is to be the leading international wholesale bank in Europe, complemented by a targeted wealth and personal banking business.

The bank facilitates trade within Europe and between the region and other jurisdictions where the HSBC Group has a presence. With assets of £710bn at 30 June 2022, HSBC Bank plc is one of Europe's largest banking and financial services organisations. It has a presence in Armenia, Belgium, Channel Islands and Isle of Man, Czech Republic, France, Germany, Greece, Ireland, Italy, Israel, Luxembourg, Malta, Netherlands, Poland, Russia, South Africa, Spain, Sweden, Switzerland and the UK.

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