



## Press Release

# SACE and State Capital Investment Corporation (SCIC) sign Memorandum of Understanding to strengthen cooperation between Italy and Vietnam

Rome, October 24, 2024 - SACE, the Italian insurance and finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses and the national economic system, has signed a Memorandum of Understanding with the State Capital Investment Corporation (SCIC) during the Vietnamese delegation visit in Italy led by Nguyen Canh Toan, Vice Chairman of CMSC, Commission for management of State Capital at enterprises.

The agreement, signed by **Michal Ron**, Chief International Officer of SACE, and **Nguyen Quoc Huy**, Board Member and Chief Executive Officer of SCIC in the witness of Nguyen Canh Toan, Vice Chairman of CMSC and Ambassador H.E. Mr. Duong Hai Hung. The objective is to boost Made in Italy exports to Vietnam through insurance and financial solutions, such as the Push Strategy, which supports various strategic sectors. It also includes the arrangement of matchmaking initiatives between Italian companies and Vietnamese counterparts to explore cooperation opportunities in potential projects in Vietnam.

The MoU seeks to enhance cooperation between SACE and SCIC, promoting trade relations and strengthening business ties between the two countries. Particular attention will be given to facilitating exports and supporting the internationalization of Italian enterprises, especially small and medium-sized enterprises (SMEs) and companies operating in sectors of mutual interest to SCIC.

**SACE** is the Italian insurance and financial group directly controlled by the Ministry of Economy and Finance, specializing in supporting enterprises and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies exporting and growing in foreign markets. It also supports the banking system by facilitating companies' access to credit with its financial guarantees, supporting their liquidity and investments for competitiveness and sustainability within the framework of the Italian Green New Deal, starting from the domestic market. SACE operates worldwide with 13 offices in target countries for Made in Italy, aiming to build relationships with major local counterparts and facilitate business with Italian companies through dedicated financial instruments. With a portfolio of insured operations and guaranteed investments amounting to 260 billion euros, the group supports around 50,000 companies, especially SMEs, in their growth in Italy and approximately 200 countries worldwide. Media Contacts SACE | [mediarelations@sace.it](mailto:mediarelations@sace.it)