



Press Release

SACE's 10-year anniversary in Mexico: partnership going stronger

Transport, Electric, Food & Beverage, with a growing focus on Renewable Energies: SACE's commitment in Mexico doubling its portfolio of secured transactions to \$2 billion from 2014 to 2024

Mexico City, 4th October 2024 - SACE, the Italian insurance-financial company directly controlled by the Ministry of the Economy and Finance, is commemorating a decade of its local presence in Mexico, during which it has facilitated trade and investment opportunities between Italy and Mexico. This milestone coincides with the 150th anniversary of diplomatic relations between Italy and Mexico.

The event "**SACE Meets Mexico, Ten Years Driving Your Ambitions**" gathered over a hundred business and financial leaders and was marked by the presence of **Alessandro Modiano**, Ambassador of Italy in Mexico, **Michal Ron**, Chief International Business Officer of SACE, with the proceedings moderated by **Jenaro Laris**, Head of SACE Mexico Office.

Over the last ten years, SACE's commitment in Mexico has spanned several key sectors including Transport, Electric, Food & Beverage, with a growing focus on Renewable Energies, doubling its **portfolio of secured transactions in Mexico to \$2 billion from 2014 to 2024**.

*"We are looking with keen interest at the economic developments and transition plans in Mexico and the whole Region", explained **Michal Ron, Chief International Business Officer of SACE**. "Our office in Mexico indeed serves as a strategic hub in the broad Americas region extending and will be further reinforced by the opening of a new Office in Bogota. Italy is a leading European producer of high-quality machinery and goods across various industrial, renewable energy, and green economy sectors. We believe we have the resources to help corporates realize their business roadmap, and the ability to offer competitive financial solutions to enable their growth plans."*

With over 1.600 companies with capital of Italian origin in Mexico, an Italian export of EUR 6.2 billion and an import from Mexico of EUR 1.2 billion in 2023, the Country indeed represents a promising market for Italian businesses seeking expansion opportunities in Latin America. Italian exports have grown by 9.9% on average between 2019 and 2023, outpacing the growth rate of total exports to the world (+6.7%) and are projected to grow by a further 7% in 2024-2025 each year, according to SACE estimates.

*"We are honored to support Italian exports in Mexico, and we are pleased to do it together with SACE", declared **Alessandro Modiano, Ambassador of Italy in Mexico**. "Italy expresses a unique export*

quality, with an industrial model comprising large champions and a robust SMEs supply chain, ensuring unparalleled, tailored service. Mexico has an ambitious industrial growth plan and plays a fundamental role in the global value chains and Italy aims to become an even more strategic trade and industrial partner for the Country, leveraging our Export Credit Agency, SACE.”

With an overall transaction portfolio of more than €260 billion, SACE serves as a trade catalyst, providing international corporations and governments with a comprehensive array of insurance and financial solutions to facilitate the acquisition of Italian technologies and products necessary for their investment and growth plans. To support Italian businesses, SACE connected more than 6,000 Italian companies, predominantly SMEs, to around 80 foreign counterparties over 160 business matching events over the past seven years.

SACE also launched the Push Strategy Program in 2017 to provide international corporates with access to medium- to long-term financing, backed by SACE guarantees, when they consider “Made in Italy” supplies in their operations. Since the Program’s inception, SACE has guaranteed more than €14 billion to support global industrial and infrastructure development plans involving Italian suppliers in food and beverage, agribusiness, renewable energy, and strategic commodities markets.

SACE is Italy’s insurance & finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses 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 that export and grow on foreign markets. It also supports the banking system, through its financial guarantees, to facilitate companies’ access to credit, support liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The Group is present worldwide with 14 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of €260 billion, SACE serves over 60 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.

