

## **SACE SIMEST and UBI Banca, partners for credit recovery of past due trade receivables on international markets**

*With this partnership the Bank's clients will have a team of specialists and over 200 correspondents around the world available to them to manage their credit recovery activities.*

**Rome, 23 October 2019** – SACE SIMEST, the CDP group's export and internationalisation specialists, and UBI Banca, a major financial player in Italy, have finalised an important collaboration agreement designed to support the bank's corporate clients with their credit recovery activities on international markets.

UBI's corporate clients will be able to rely on professionals at SACE SIMEST and a network of 200 local correspondents and negotiators distributed throughout the world. These will work on a success fee-based approach and will manage the various stages of out-of-court and in-court credit recovery activities, ranging from the negotiation of corporate and banking financial exposure restructuring agreements to repossession and guaranteed remarketing of supplies abroad.

*"SACE SIMEST has a wealth of experience and a thorough knowledge of non-European emerging markets, which often have complex regulatory frameworks which make credit recovery a complicated affair. This is especially the case for SMEs who lack the admin resources for these activities",* said **Valerio Ranciaro, General Manager of SACE SRV**, a company in this area of the group that specialises in credit recovery and the management of IT assets. *"It is therefore extremely important to be able to rely on a partner such as SACE SRV, which can take rapid and effective action even in the most complex situations".*

*"Companies that decide to expand on foreign markets need partners, including financial partners, with whom they can build a solid alliance on which to base their growth",* said **Frederik Geertman, Deputy General Manager and Chief Commercial Officer at UBI Banca**. *"The agreement with SACE SIMEST is designed to further broaden the range of services that the UBI Group offers companies that are internationalising, by supporting them even in the most diverse and complex regulatory environments which can slow their development plans".*

Most export transactions are concluded with deferred terms of payment and exporters increasingly run the risk of not receiving payment. The unknown factors increase when you operate with counterparties on emerging markets which, while they often offer excellent prospects for business, they are little-known and more subject to instability and exogenous shocks. An adequate set of tools to protect against and deal with difficulties is therefore essential for companies who wish to pursue growth on international markets and especially in emerging regions which present greater potential, but also greater problem areas. As a parachute and solution of last recourse, credit recovery is an essential remedy for the successful resolution of situations that are already compromised and which expose companies and SMEs in particular to financial difficulties.

**SACE SIMEST**, the export and internationalisation division of the CDP Group, enhances the excellence of Italian companies, and small and medium-sized enterprises in particular, throughout the world. It offers a range of insurance and financial tools to satisfy the requirements of businesses on foreign markets. In detail, SACE provides companies with the following services: export credit, credit insurance, foreign investment protection, financial guarantees, cautionary deposits, factoring and credit recovery. SIMEST (76% controlled by SACE and 24% by major Italian banks and employers' associations) assists companies with their internationalisation by providing easy-term loans and by investing in their share capital. With €114 billion of supported operations, the division serves over 21 thousand companies, SMEs above all, supporting their growth in 198 different countries.

**UBI Banca**, one of the largest Italian banking groups by market cap, is listed on the Milan Stock Exchange and included on the FTSE/MIB index. The UBI Group has over 1,600 branches in Italy, more than 4.2 million customers and over 20 thousand employees. The Bank operates on the corporate market with units specialised by segment led by experts who offer a varied range of made-to-measure solutions. The Bank supports companies in their growth and internationalisation processes with its Corporate and Investment Banking (CIB) Division.

**For further information:**

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