

Bit Market Services

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Diffusione presunta

Oggetto : SACE-Cerved agreement for credit
recovery

Testo del comunicato

Vedi allegato.

SACE-CERVED AGREEMENT FOR CREDIT RECOVERY

- *SACE and Cerved launch a collaboration that combines the expertise of SACE in foreign markets and that of Cerved in the domestic market to offer companies more effective credit recovery services*
- *The risks of default are stronger in the emerging markets, with over €100 billion in transactions with extended payment conditions in the past year*

Rome, 21 February 2017 – SACE (CDP Group) and Cerved join their credit recovery expertise and announce the finalization of a collaboration agreement to offer companies more effective services in Italy and abroad.

Through this agreement, the two companies will provide their respective clients the foreign credit recovery services developed by SACE and the domestic credit recovery services developed by Cerved Credit Management.

*“We are proud to initiate this important collaboration in 2017 alongside one of the principal credit recovery servicers in Italy - declared **Valerio Ranciaro, General Manager of SACE SRV**, the SACE company specialized in credit recovery and commercial information services -. In recent years, the serious economic difficulties at the global level have made credit recovery one of the most pressing needs for Italian companies: this need becomes crucial abroad, especially in the emerging markets outside Europe, where SACE holds 40 years of experience unique in our Country.”*

*“This partnership with SACE strengthens our leadership in the credit collection field and offers greater protection for Italian exporters - declared **Andrea Mignanelli, CEO of Cerved Credit Management** -. Based on recent ISTAT data, it is estimated that in the first 11 months of 2016 the exports of Italian goods to emerging markets outside Europe under extended payment conditions totaled €103 billion: Cerved's experience in identifying collectible credits, formulating action priorities, and soliciting payments is now united with SACE's international coverage to improve the efficiency of recovering the foreign credits of Italian companies.”*

Defaults and uncollected credits: greater risks in the emerging markets

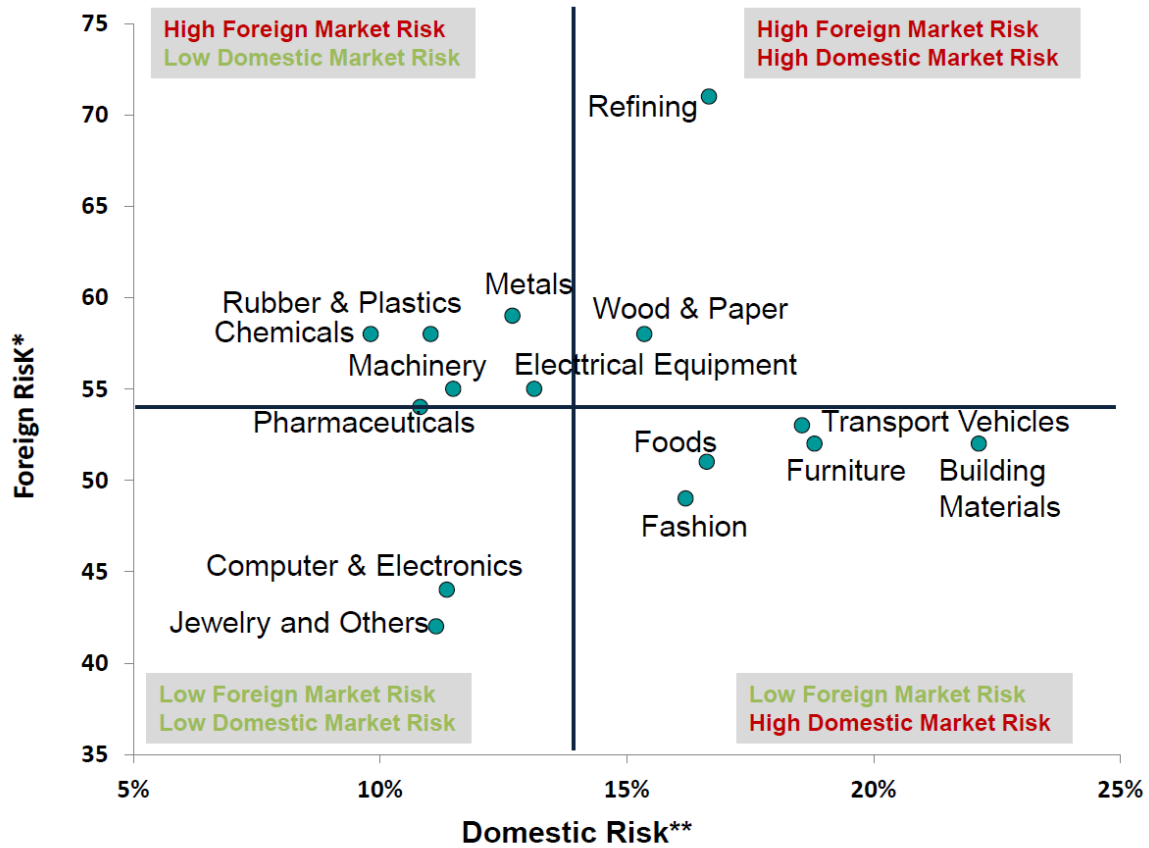
For Italian companies, the risk of default and uncollected credits is particularly relevant in the emerging markets, where several industrial sectors have a significant exposure: from Machinery (which alone represents 21% of national exports) to other intermediate goods such as Chemicals and Rubber & Plastics, which concentrate most of their exports in highly complex markets like China, Russia, Turkey, Brazil and Algeria.

This is one of the principal factors revealed by a joint analysis conducted by SACE and Cerved, combining information and assessments of company risk in the domestic and foreign markets. The situation is not uniform (chart 1), however: Food, Fashion and Furniture — the three Fs typical of Made in Italy, which alone account for one-fifth of our exports — show a high level of risk in the domestic market, with a strong presence of companies at default risk; conversely, their export risk is low, due in part to sound profiling of their reference markets, which include relatively consolidated areas (such as the Far and Middle East). This also applies for Construction Materials, which though heavily affected in Italy offers better opportunities abroad.

Electronic Equipment and Jewelry are well-positioned in both the domestic and foreign markets. The situation for the refining sector, conversely, is critical in both areas, affected by

the geopolitical issues involving the principal oil-producing countries and the volatility of commodity prices.

Chart 1. Risk of Italian industrial sectors in the foreign and domestic markets



Source: SACE-Cerved

*Foreign risk is measured by the SACE Credit Risk Index: an index that summarizes the default risk that threatens exporting countries on a scale of 0 (minimum risk) to 100 (maximum risk)

** Domestic risk is measured by the Cerved Group Score: an index that summarizes the default probability of companies, expressed as a percentage of risky companies

SACE

Media contacts
SACE | Press Office
Tel. 06 673688
mediarelations@sace.it

Contacts for companies
Toll-free number: 800,283,382
customerservice@sacebt.it

CERVED

Community – Strategic Communication Advisers
Marco Rubino, Giovanna Benvenuti, Marco Pedrazzini
Tel. +39 02 89404231
cerved@communitygroup.it

SACE, a Cdp Group company, offers export credit, credit insurance, foreign investment protection services, financial guarantees, sureties and factoring. With operations worth €81 billion insured in 198 countries, SACE supports the competitiveness of Italian and foreign businesses, guaranteeing more stable cash flows and transforming risks into development opportunities.

Cerved is a leading information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 30 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management, Cerved is a leading independent player in offering solutions for the evaluation and management of credit exposures.

Fine Comunicato n.1597-15

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