

Press release

Over 30 Italian companies in Belgrade today and tomorrow: Italian investors' interest in investing in Serbia not fading

Belgrade, 25th November, 2019 - A two-day business mission of a delegation of **over 30 Italian companies from the small and medium enterprise sector** began in Belgrade today: this business mission was organized and coordinated by the Italian industry association **Confindustria**, in cooperation with its Serbian subsidiary **Confindustria Serbia**, with the support of **Banca Intesa**. The delegation was led by **Group Vice President for SME of Italian Confindustria Cinzia la Rosa**.

At the opening of the business meeting, **Vice President of Confindustria Serbia Romano Rossi**, stated that *“small and medium enterprises represent the heart of the Italian economy, both in Italy and outside of its borders: just in Serbia, 70% of the members of Confindustria are small and medium enterprises. These are companies headed by entrepreneurs who recognized the opportunity to improve their business in this country, and had the courage to cross borders and find a ‘home’ on this side of the Adriatic sea. What makes me particularly glad is the great success of our small and medium enterprises, now in the process of reinvesting and consolidating historic partnerships with local Serbian companies,”* Rossi concluded.

The message of strengthening the business ties of Serbia and Italy was also sent out by **Gabriele Pace, Deputy President of the Executive Board, Banca Intesa**: *“Drawing on its position of the leading bank in Serbia and a member of Intesa Sanpaolo, one of the top European banking groups based in Italy, Banca Intesa is providing active contribution to the strengthening of economic and business relations between the two countries. We are putting a special emphasis on providing top-class banking services to Italian companies operating in Serbia while at the same time acting as a link between Serbian and Italian companies, helping them establish cooperation. Our participation in today’s event is yet another confirmation of such a commitment,”* Pace concluded.

This two-day business gathering, which will include **over 150 b2b meetings between Italian and Serbian companies**, will also be an opportunity to present the opportunities for doing business and investing in Serbia to new potential Italian investors, as well as for establishing production and trade partnerships between Italian and Serbian companies. Particular attention was paid to the conditions of business in the "Free Zones", which was spoken by **Jasmina Stambuk, Director of the Free Zone Directorate at the Ministry of Finance**.

The honorary guest of the first day of the event was **Ambassador of Italy to Serbia Carlo Lo Cascio**, who again reiterated that Italy and Serbia enjoyed a mutually privileged economic relationship. Lo Cascio spoke about data on trade and the arrival of new Italian investments: *“In that context, small and medium Italian enterprises have*

a decisive role and our Serbian partners see them as an example to be followed. Small and medium enterprises represent a model which perfectly fits into the Serbian business environment, and can provided added value in the territory where they operate,” concluded Ambassador Lo Cascio.