

Press Release

SCM SIM: route to Dubai with EFG Consulting by Giovanni Bozzetti

The United Arab Emirates is now a global hub, with an annual growth rate of around 6% in the non-oil economy

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SCM SIM, a company listed on the EGM and the Frankfurt Stock Exchange, specialising in private banking and wealth management services with €835 million AUM, has partnered with Giovanni Bozzetti's EFG Consulting, a consulting firm specialising in the United Arab Emirates (UAE) market that has assisted more than 150 Italian companies at Expo 2021. For SCM, the agreement represents the possibility, as Italy's only wealth management company, of offering its customers a professional assistance service in the UAE market, thanks to the expertise of Giovanni Bozzetti and his team with offices in Dubai and Abu Dhabi.

"We are delighted to embark on a common path with Giovanni Bozzetti and his team," comments Antonello Sanna, CEO of SCM SIM. – "SCM has long sought to offer its clients diversified services and unique investment opportunities in the field of wealth management consulting. The UAE's steady development and a still limited presence of Italian companies confirms to us that this market has great growth potential and can now become a real business opportunity for many Italian entrepreneurs and companies."

The UAE, with Dubai and Abu Dhabi, is now a key global hub not just for business opportunities there, but also as a commercial transit route to African countries, thanks to 49 bilateral agreements, India and the Far-East. Also as a result of Expo 2020, the confederation's growth no longer depends on oil alone. Recently, Economy Minister Abdulla bin Touq Al Marri predicted that the UAE's non-oil sector will grow by 5-6% this year and at the same pace thereafter, doubling by 2031.

"These countries offer considerable advantages and favourable conditions for Italian and European companies thanks to an optimal geopolitical location, tax breaks, no bureaucracy, minimum taxation with only 5% VAT, and almost zero corruption," explains Giovanni Bozzetti. "And let's not forget that the Emirati population loves Italian products, with a marginal propensity to spend 20% higher than for other global brands. And we are the Dubai Government Chamber of Commerce's only points of contact."

Giovanni Bozzetti, a graduate of the Catholic University of Milan where he teaches 'Business Analysis and Development', has held numerous managerial and institutional positions in his career, such as Councillor for the Municipality of Milan with responsibility for International Relations from 2001 to 2006. The latter was the year he was awarded the Ambrogino d'oro. He was also Chairman of the Management Board of Infrastrutture Lombarde Spa, from 2009 to 2011 Advisor to the Minister of Defence and Vice-Chairman of Difesa Servizi Spa, Councillor of Lombardy Region from 2012 to 2013 with responsibility for Tourism, Commerce and Territorial Marketing, and since 2017 Chairman of Greenthesi, Italy's largest listed private company in the environmental sustainability sector.



Solutions Capital Management SIM SpA "SCM" is a stockbroking company authorised to provide portfolio management, investment advisory, placement and distribution services for insurance products. SCM has been active since 2009 and has been the first SIM listed on the Euronext Growth Milan market of Borsa Italiana since July 2016. SCM is independent from banking, insurance and industrial groups and is an entity supervised and controlled by CONSOB, Banca d'Italia and Borsa Italiana. Through its Private Banking and Wealth Management services, SCM offers customised advisory solutions for clients, applying a unique, innovative and sustainable business model in Italy, which is based on independence, transparency and absence of conflict of interest in line with the fee only advisory model.

For information:

IR Top Consulting
Capital Markets & Investor Relations Advisor
Via Bigli, 19 - 20121 Milan / +39 02 4547 3883
Antonio Buozzi / a.buozzi@irtop.com

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