



Marzoli: Partner in the project of the Cotton and Textile Industries Holding Company

Marzoli, one of the leading manufacturers of a complete line of machines for spinning of short staple fiber, is part of the project to modernize some plants owned by the Cotton & Textile Industries Holding Company, increase their competitiveness and their worldwide success.

The meeting that laid the groundwork for the collaboration between Marzoli and the Cotton Textile Industry Holding Company, took place in Cairo on April 15th 2019 with the presence of the President of the Arab Republic of Egypt, Mr. Abdel Fattah Al-Sisi.

The agreement was signed during ITMA by the Chairman of the Cotton & Textile Industries Holding Company, Dr. Ahmed Moustafa Mohamed, and the General Manager of Marzoli, Eng. Cristian Locatelli.

Marzoli was able to fit into this ambitious project because of its ability to provide high-performance solutions and know-how and the confidence earned

through important projects with leading Egyptian textile companies such as: DNM Textile for Spinning, Egypt Indigo Textile, Elzahra Elbaydaa, Gaid Cotton, Giza Spinning, Koudsitex (Al Baraka Group for Spinning & Weaving), Skytex Spinning, United group for spinning, Weaving and Dyeing (Eroglu Group).

This collaboration is an important phase of Marzoli's commitment plan to the Egyptian textile industry, who's next step is going to be the opening, by the end of 2019, of a branch in Cairo.

The local presence will enable Marzoli to better serve in an effective and timely way its customers and underpin their performance.

This choice is the result of a careful analysis of the political and commercial dynamics and the awareness that Egypt will play a major role in the high-quality T&C industry.

In fact, the reforms and policy measures undertaken in the last few years

have made T&C the second biggest industrial sector in Egypt. The industry today represents 25% of the country's overall exports and Egypt is internationally recognized as a leading international textile hub.

Moreover, the strategic position of the country has allowed to develop and maintain strong relationships in three directions:

- ❖ African continent: Egypt is the first African country to attract investments (last year, 42% of global investment in Africa went to Egypt, amounting to 7.4 billion dollars)
- ❖ Europe: represents the main commercial partner for Egypt. Italy, in particular, is among the top five suppliers of Egypt, and last year made investments amounting to 3,93 billion euros.
- ❖ USA: Egypt is closer to the USA than its counterparts, which makes it a preferred sourcing location. ♦