

## P r e s s   r e l e a s e

Belgrade, December 22nd 2014

### **European Investment Fund and UniCredit Bank Serbia sign an EUR 30m agreement to support SMEs in Serbia**

The European Investment Fund (EIF) and UniCredit Bank Serbia JSC, have signed a guarantee agreement to support Small and Medium-sized Enterprises (SMEs) in Serbia under the Western Balkan Enterprise Development and Innovation Facility (WB EDIF). The WB EDIF support will enable UniCredit Bank Serbia JSC to generate a new portfolio of loans worth a total of EUR 30m in the next two years to companies who will have easier access to finance while benefiting from substantially reduced pricing and collateral requirements.

Commenting on the transaction, EIF's Head of Mandate Management Hubert Cottogni said: "I am pleased with the signature of the first Western Balkan Enterprise Development and Innovation Facility agreement in Serbia, with UniCredit Bank Serbia JSC supporting SMEs. I am sure that this agreement will help to create jobs and growth in Serbia."

Claudio Cesario, CEO of UniCredit Bank Serbia JSC said: "This is the first transaction under Western Balkan Investment Framework in Serbia. We are very satisfied it will provide us with additional support in financing SME segment which will become one of the most important growth engines for Serbian economy as it is already in developed countries. I would like to add that UniCredit Bank Serbia is ranked first according to the overall amount of disbursed subsidized loans through state program to this business segment, which speaks in favour that we are truly committed to this business sector".

#### **About EIF**

The European Investment Fund's (EIF) central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF's total net commitments to private equity funds amounted to over EUR 7.9bn at end 2013. With investments in over 435 funds, EIF is a leading player in European venture due to the scale and the scope of its investments, especially in high-tech and early-stage segments. EIF's guarantees loan portfolio totalled over EUR 5.6bn in over

300 operations at end 2013, positioning it as a major European SME guarantees actor and a leading micro-finance guarantor.

#### **About WB EDIF**

The Western Balkan Enterprise Development and Innovation Facility (WB EDIF) promotes the emergence and growth of innovative and high-potential companies, as well as the creation of a regional Venture Capital market. The EUR 145 million of capital pulled together under this Facility by the EU, international financial institutions (IFIs), beneficiaries and bilateral donors will effectively translate into over EUR 300 million of direct financing for SMEs in the region.

The Facility is coordinated by the European Investment Fund and implemented in close cooperation between the governments of the Western Balkans, the European Commission, the European Investment Bank (EIB) and the European Bank for Reconstruction and Development (EBRD). IFIs, international organisations and bilateral donors active in the region, such as the World Bank, DEG, OECD and others participating in order to streamline the efforts to develop the private sector in the Western Balkans.

#### **About UniCredit Bank Serbia JSC**

UniCredit Bank Serbia is a member of UniCredit, one of Europe's leading financial groups with a strong presence in 17 countries. Through a network of approximately 7,750 branches and more than 130,000 employees, the Group is present in about 50 markets. In central and eastern Europe, UniCredit operates the largest international banking network with nearly 2,500 branches. The Group is present in Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Germany, Hungary, Italy, Poland, Romania, Russia, Serbia, the Slovak Republic, Slovenia, Turkey and Ukraine. On the Baltic, it is present through its Leasing company.