

P r e s s r e l e a s e

Belgrade, December 28th 2016

Women-led businesses in Serbia to benefit from EBRD finance via UniCredit Bank

Up to €5 million to be lent to Serbian SMEs run by female entrepreneurs

The European Bank for Reconstruction and Development (EBRD) has signed the second project under its ground-breaking Women in Business programme in Serbia. The EBRD will provide a loan of up to €5 million to UniCredit Bank Serbia, which UniCredit will on-lend to increase the financing of small and medium-sized enterprises (SMEs) run by women.

UniCredit Bank Serbia is member of UniCredit Group, a leading European commercial bank with strong roots in 16 European countries. It is the third largest bank in the country according to total assets, second in terms of achieved profit and fully committed to supporting and financing corporates, SMEs and retail clients.

The EBRD's Western Balkans Women in Business Programme, supported by international donors, aims to increase access to finance and business advice for female entrepreneurs. They generally find it more difficult to access finance than their male counterparts both in Serbia and most of the other countries where the Bank works.

EBRD financing under the programme is channeled to SMEs via partner banks, in this case UniCredit Bank Serbia, while business advice is provided by the EBRD's Advice for Small Business with support from donors. Under the current programme in Serbia, donor funding will come from the governments of Luxembourg and Sweden.

Aleksandra Vukosavljevic, EBRD Associate Director, Financial Institutions, said: "Today we are signing yet another project which will help talented women in business fully realize their potential and business ideas. The EBRD is one of the largest investors in Serbia, but leading the way in programmes such as Women in Business is what makes us especially proud".

Csilla Ihasz, President of the Management Board of UniCredit Bank Serbia, stated: "First of all, I would like to express my satisfaction that our bank has been recognized by EBRD as a strong and reliable partner for conducting such an important project as empowering women entrepreneurs.



We strongly believe that this programme, supported by our bank and the EBRD, will stimulate more and more women in Serbia to invest and develop their business ideas, and therefore support the further growth of local economy. Gender balance and granting equal rights to men and women represent an imperative for UniCredit Group.”

In total, the EBRD has provided € 23.5 million in the Western Balkans in Women in Business loans to partner financial institutions for lending to female entrepreneurs in five countries. Building economies which are inclusive and therefore more resilient is one of the EBRD's main strategic priorities. The Bank adopted its first gender strategy a year ago.

About UniCredit Bank Serbia JSC

UniCredit is a leading European commercial bank with strong roots in 16 European countries (including the disposal of 99.9% of PJSC Ukrtsotsbank as of 31 Oct 2016). Our network, which is present in roughly 50 markets, includes more than 6,500 branches and nearly 123,000 employees. In the CEE region, the Group operates a large international banking network in 13 countries with roughly 3,000 branches. UniCredit directly operates in the following countries: Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Germany, Hungary, Italy, Poland, Romania, Russia, Serbia, Slovakia, Slovenia and Turkey. In the Baltics, UniCredit is present through its leasing subsidiary.

About EBRD

The EBRD is a multilateral bank committed to the development of market-oriented economies and the promotion of private and entrepreneurial initiative in more than 30 countries from Morocco to Mongolia and from Estonia to Egypt. The Bank is owned by 65 countries, the EU and the EIB. Follow us on the [web](#), [Facebook](#), [LinkedIn](#), [Instagram](#), [Twitter](#) and [YouTube](#).