

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

Belgrade, June 9th 2017

UniCredit Bank and EBRD support Women in Business with EUR 5 million



Long term partners, The European Bank for Reconstruction and Development (EBRD) and UniCredit Bank Serbia presented Women in Business Programme (WiB) at the press conference organized with the presence of special advisor of Deputy Prime Minister of Serbian Government for gender equality and hosts from this two institutions. The aim of the WiB Programme is to increase access to finance and provide business advice for female entrepreneurs. Under this Programme, EBRD provides €5 million loan for on-lending to women-led Small and Medium-sized Enterprises (SMEs) backed with First Loss Risk Cover and Technical Assistance to UniCredit Bank in order to further increase the financing of women-led SMEs in Serbia. Companies will not only have increased opportunities of access to finance, but they will also benefit from reduced pricing, collateral requirements and access to Know-How Support, provided by the EBRD Advice for Small Business programme.

Loans can be used for financing working capital and investments with annual interest rate starting from 2.7% and in the amount of maximum EUR 500,000 in dinar counter value. Working capital loans have a maximum repayment period of 36 months, while investments loans are approved with the repayment period up to 60 months and have a grace period up to 12 months. Customer can also benefit from advisory support within the Programme by accessing business advice through local consultants on a cost sharing basis, participate in interactive workshops and sharing experiences with other women entrepreneurs on regular seminars. Moreover, in order to additional encourage clients to invest in their business ideas, UniCredit Bank will not charge maintenance fee for Account package during the repayment period, while Visa Business Card will also be free of charge.

Prof. Branka Drašković, special advisor of Deputy Prime Minister of Serbian Government for gender equality has stated: “Female entrepreneurship has a crucial role in creating new jobs and initiating economic growth. I deeply believe that creating of equal opportunities for women in business is not just a question of gender equality but also economic priority. One of the main issues for woman entrepreneurs is access to finances and thus through the programmes like this, we help women to be successful and more active in business“

Daniel Berg, Director for Serbia, added: We are pleased to see our partner Unicreditbank focusing on a sector of the economy which has been traditionally underserved in terms of access to finance. EBRD experience has shown that women-led businesses are successful competitors in the market, benefiting the whole economy. However, a targeted lending and technical assistance programme helps stimulate the companies to access finance. The results have been clear – investment, jobs, trade and economic growth. I’d like to thank the donors – Sweden in particular – and our Government partners for their support. We need to continue to work with the Government and the National Bank to ensure even wider access to finance for micro and small borrowers.

Csilla Ihasz, President of the Management Board of UniCredit Bank Serbia, stated: “I need 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. In the last few years, the role of women in the society has become growingly important since the business world is well aware that the participation of a women in economy is of extreme importance for business. Women are by nature more vigilant and they need additional flywheel to revive their ideas and we strongly believe that this Programme will help them on the path of business excellence.”

In total, the EBRD has provided € 24.5 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 Strategic Gender Initiative in 2013.

About UniCredit Bank Serbia JSC

UniCredit is a strong Pan-European Group with a simple commercial banking model and a fully plugged in Corporate & Investment Bank, delivering its unique Western, Central and Eastern European network to its extensive 25 million strong client franchise. Besides offering local expertise and international reach, UniCredit accompanies and supports its clients globally, providing them with unparalleled access to member banks of the Group in its 14 core markets as well as to another 18 countries worldwide. UniCredit’s European banking network includes Italy, Germany, Austria, Bosnia and Herzegovina,

Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia, Slovenia and Turkey. For more information please visit www.unicreditbank.rs

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](#).