



Press release

Belgrade, May 17 2018.

EIF and UniCredit Bank increased the support for SMEs by signing the guarantee agreement for additional EUR 130 million within COSME program

UniCredit Bank Serbia expanded cooperation with European Investment Fund by signing a top up agreement with European Investment Fund with aim to increase guarantee facility under COSME, the European Commission's programme for small and medium-sized enterprises (SMEs). This new agreement will allow additional financing worth EUR 130 million. Together with the initially signed portfolio in May last year of EUR 100 million, SMEs across Serbia will have access to a total of EUR 230 million aimed at improving access to finance for this segment of economy.

Thanks to COSME guarantee agreement UniCredit Bank Serbia JSC will offer new loans to SMEs with substantially reduced collateral requirements across the country. EIF will provide a direct guarantee to UniCredit Bank Serbia JSC, enabling the bank to support SMEs at favorable conditions, including increased maturities. Bank will continue to offer working capital loans with tenor above three years, and investment loans with tenor above five years.

Commenting on the agreement, EIF Chief Executive, Pier Luigi Gilibert, said: "We are delighted to be announcing this SME guarantee agreement for Serbian businesses during the Western Balkans summit today. UniCredit Bank Serbia specifically targets SME and small mid-cap lending and this new signature will help the bank to expand its activity whilst offering finance for businesses at more attractive terms and conditions. EIF is pleased to be increasing our support for SMEs and mid-caps in the Western Balkans region via this new agreement today."

Feza Tan, Chairwoman of the Management Board of UniCredit Bank Serbia, has stated: "As the key engine for economic growth and job creation, SME have a decisive role for the prosperity of all emerging economies. Thanks to COSME top up we can additionally extend our client focus and provide support to the better exploiting the potential of this vital segment of economy."



About EIF

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its 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. More information on EIF's work under EFSI is available [here](#).

About UniCredit Bank

UniCredit Bank Serbia JSC is member of UniCredit, 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. UniCredit offers local expertise as well as international reach and accompanies and supports its clients globally, providing clients with unparalleled access to leading banks in its 14 core markets as well as an another 19 countries worldwide. UniCredit European banking network includes of Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Slovakia, Slovenia, Serbia, and Turkey.

About COSME

COSME is the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs) running from 2014 to 2020 with a total budget of EUR 2.3 billion. At least 60% of the programme will be devoted to easing access to finance for SMEs in Europe, with two financial instruments. The COSME Loan Guarantee Facility supports guarantees and counter-guarantees to financial institutions to help them provide more loans and lease finance to SMEs. This facility also includes securitisation of SME debt finance portfolios. The COSME programme also invests through the COSME Equity Facility for Growth in equity funds that provide risk capital to SMEs mainly in the expansion and growth stages. The COSME programme builds on the success of the Competitiveness



and Innovation Framework Programme (CIP) (2007-2013) which helped to mobilise more than EUR 21 billion of loans and EUR 3 billion of venture capital to almost 400,000 SMEs in Europe.

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