



Press Release

Belgrade, May 30th 2019

UniCredit Bank has started approving Euro 25 million worth loans within the Western Balkans Enterprise and Innovation Program

Following the signing of a guarantee agreement with the European Investment Fund (EIF) in November 2018 for a total amount of EUR 25 million, UniCredit Bank has started approving investment and working capital loans, within the initiative „EU for Serbia – financing for SMEs” covered by guarantees from the Western Balkans Enterprise and Innovation Program, for micro, small and medium enterprises.

Thanks to the new contract, UniCredit Bank , will support a large number of these enterprises in Serbia with more favorable financing conditions, primarily reflected in lower interest rates, smaller collateral, longer maturities or a combination of these elements. Loans will be granted for working capital and financing of innovations / investments to a maximum amount of 500,000 euros at Group level.

Spas Vidarkinsky, Head of Corporate and Investment Banking of UniCredit Bank has stated: „We are aware of the importance of the SME sector as a key driver of economic development and the creation of new jobs for all emerging economies. This segment of the economy has been the focus of UniCredit Bank for many years, we signed the first contract of this kind in 2014 and we have been able to support companies to date with Euro 30 million. What is especially important for our clients is that the loans will be provided at lower interest rates and with less collateral requirements as the European Investment Fund will guarantee a part of the risk, helping them to borrow .“

About “EU for Serbia – financing for SMEs”

The “EU for Serbia – financing for SMEs” initiative is dedicated to the Serbian companies Guarantee scheme, which is funded by the European Union, on the initiative of the Ministry of Economy of the Republic of Serbia and managed by the European Investment Fund (EIF). The scheme is deployed under the umbrella of the Western Balkans Enterprise Development & Innovation Facility (WB EDIF) - a platform for cooperation between the European Commission and the Financing Institutions active in the region with the purpose to provide financing and support to small and medium sized enterprises (SMEs).

About the 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.

About WB EDIF

WB EDIF is an EU-funded initiative aimed at improving access to finance for SMEs in the Western Balkans. WB EDIF leverages upon the expertise of 27 international, regional and local market players including representation from the countries themselves and is mobilising approximately EUR 175 million of financing and support for the Western Balkans SMEs. This financing supported more than 78.032 jobs in the region so far. The Facility aims to strengthen the competitiveness of the business across the region by improving access to finance at preferential conditions and offering advice, guidance and capacity building.



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About UniCredit Bank Serbia JSC

UniCredit Bank Serbia is member of UniCredit, a simple successful pan-European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise: 26 million clients.

UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 14 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia, Slovenia and Turkey. Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 18 countries worldwide.