



PRESS RELEASE

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Team Europe: The EIB supports Serbian small businesses with a €40 million loan signed with Banca Intesa Beograd

- **The EIB provides €40 million to enable easier access to finance and facilitate the recovery from the COVID-19 pandemic for SMEs and mid-caps**
- **The fifth EIB operation for the Serbian private sector under the Team Europe COVID-19 support package, bringing total EIB support for Serbian SMEs so far to €180 million**
- **The funds will help strengthen the resilience of the Serbian economy and protect jobs in the wake of the pandemic**

The European Investment Bank (EIB), the bank of the European Union, is providing €40 million to Banca Intesa Beograd (BIB) to support the faster recovery of Serbian small and medium enterprises (SMEs) from COVID-19. For the EIB, this is the fifth operation supporting the Serbian private sector's recovery under the Team Europe COVID-19 response programme. Since the outbreak of the pandemic in 2020, the EIB has provided €180 million in new, more accessible credit lines in support of Serbian companies, helping them address liquidity issues, maintain operations, retain jobs and carry on with their investment plans during and after the pandemic.

With the EIB credit line signed today, BIB will be able to offer more funding with better terms and affordable conditions to the SMEs and mid-caps that have been the most affected by the current crisis. With this new funding opportunity, companies can address their working capital needs and manage investment constraints.

Vice-President Lilyana Pavlova, who is responsible for the EIB's activities in Serbia, said: "With €180 million provided so far in support of the faster recovery of Serbian small and medium-sized businesses, the EIB is demonstrating its unwavering support for Serbia's full and fast recovery from the COVID-19 pandemic. We want to help the Serbian economy to not only weather the impact of the pandemic but also to expand, develop further and strengthen its position in the regional and EU markets. The next step in this direction will be the transition towards greener and digital business models and the EIB, as the EU bank, will support that transformation which is crucial for job creation and the overall competitiveness of the Serbian economy."

Draginja Đurić, President of the Executive Board at Banca Intesa, said: "It is our great pleasure to continue our long-term cooperation with our partner, the European Investment Bank, by providing a new credit line of €40 million. The COVID-19 pandemic has undoubtedly had the greatest consequences for small and medium-sized enterprises, and their recovery and further development are key to the sustainable growth of the Serbian economy. As the leader on the Serbian market for over a decade, we will use the new credit line to offer the business sector support in the uninterrupted continuity of their operations. We plan to finance current liabilities and investment projects to preserve the stability of companies and jobs, foster growth and strengthen the domestic economy. As a reliable partner for the economy, Banca Intesa has so far made €160 million available through credit line agreements with the EIB."

Mateja Norčić Štamcar, Chargee d'affaires at the EU Delegation to Serbia, said: “No matter if it is innovation and high tech, or small-scale businesses who work in agriculture or wood processing in the more rural areas of Serbia – the cyber world as well as farmland – the European Union always finds a way to support any small and medium-sized enterprise in Serbia. This is another step in the right direction to vitalise and stabilise the economy in Serbia and to give opportunities to entrepreneurs.”

The EIB has a long-standing and successful relationship with BIB which has efficiently channelled EIB funding in favour of SMEs, mid-caps, the public sector and other priority projects over the last 15 years. These new funds are part of Team Europe’s COVID-19 package for the Western Balkans, which includes the EIB’s €1.7 billion financial programme adopted in May 2020. The European Union extended its support with two additional programmes that are expected to provide up to €900 million of new funding in the region.

Notes to Editors:

About the EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. www.eib.org

About the EIB in Serbia

The EIB has been active in the territory of Serbia since 1977, providing finance to support key infrastructure projects, as well as SMEs, industry, services and local authorities. Since the start of its activities in the country, a total of over €6 billion of investments in SMEs and the revitalisation of transportation, education, healthcare and utility infrastructure have been made. For more information regarding the EIB’s projects in Serbia, please refer to: <https://www.eib.org/en/projects/regions/enlargement/the-western-balkans/serbia/index.htm>

About the EIB in the Western Balkans

The EIB is one of the leading international financiers in the Western Balkans. Since 2009, the Bank has financed projects totalling more than €8 billion in the region.

For detailed information on EIB activities in the Western Balkans, please visit the following website: www.eib.org/en/publications/the-eib-in-the-western-balkans

About Team Europe and the COVID-19 response in the Western Balkans

For the Western Balkans region and as part of the #TeamEurope strategy, the European Union's global response to COVID-19, the EIB has prepared an immediate support package of €1.7 billion, primarily for SMEs and the healthcare sector. The total EU financial support package for the Western Balkans amounts to more than €3.3 billion. For more information: <https://www.eib.org/en/press/all/2020-111-eib-group-to-contribute-eur1-7-billion-to-the-eu-s-covid-19-response-package-for-the-western-balkans>

About Banca Intesa Ad Beograd

Banca Intesa ad Beograd, a member of **INTESA**  **SANPAOLO**, is the leading bank in its domestic market and a reliable partner of 1.37 million clients, natural persons and legal entities. With a net balance of €6.1 billion, €4.4 billion in total deposits and €3.6 billion in total loans, Banca Intesa is at the helm of the list of the most successful banks in Serbia. Owing to a unique combination of digitalisation and a developed network of 155 branch offices across Serbia, as well as its constant commitment to the needs of households and the economy, innovative products and top-quality service, the bank records stable results in all segments of its operations.

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