

## **PRESS RELEASE**

*EUR 15 million for green corporate and municipal projects*

### **EBRD and Banca Intesa sign line of credit for improving energy efficiency**

**Belgrade, October 24, 2018** – The European Bank for Reconstruction and Development (EBRD) and Banca Intesa signed an agreement about a line of credit in the amount of EUR 15 million for financing energy efficiency projects of companies and municipalities in Serbia.

Loans are available to all companies regardless of size, public utility companies and municipalities, regardless of whether they are Banca Intesa clients or not. The Bank will be approving funding in the amount of up to EUR 2 million in dinar equivalent, or up to EUR 2.5 million for public sector clients. The repayment period is up to 7 years, and a special benefit for end users will be the possibility of receiving grants immediately after completing the investment.

This line of credit is part of EBRD's Green Economy Transition (GET) initiative, and its funds can be used exclusively for investments into assets which lead to savings in the consumption of energy, such as improving lighting, purchasing new production equipment, solar panels and biomass boilers, as well as building insulation.

The Loan Agreement was signed as part of the second phase of the Western Balkans Sustainable Energy Financing Facility (WeBSEFF II) which provides lines of credit to partner banks in the region for on-lending to businesses and municipalities keen to invest into energy efficiency and small-scale renewable energy projects. The programme was devised and implemented in close cooperation with the Energy Community Secretariat, and it is complemented by technical support and investment incentives for end users of loans provided by the European Union through the Western Balkans Investment Framework.

During its cooperation with EBRD so far, not counting the funds from this line, Banca Intesa has supported the companies and citizens of Serbia with an amount of almost EUR 164 million.

EBRD, as the leading institutional investor in Serbia, invested EUR 4.7 billion across some 200 projects in the country to date. In 2017 alone, EBRD provided over EUR 380 million for more than 20 projects across various sectors of the Serbian economy. Since 2006, EBRD has committed over EUR 26 billion into projects furthering the transition into the green economy across the 38 economies where it invests in.

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**Banca Intesa ad Beograd**, member of **INTESA  SANPAOLO**, is a leading bank in the domestic market, a reliable partner of 1.35 million clients, natural persons and legal entities. With a net balance sum of close to EUR 4.7 billion, EUR 3.4 billion in total deposits and EUR 2.7 billion in total loans, Banca Intesa is at the helm of the list of the most successful banks in Serbia. Owing to a developed business network comprised of 157 branches all over Serbia, the most developed network of ATMs and POS terminals, as well as a professional team of 2,992 employees, the Bank achieves stable results in all areas of business by developing activities in the retail, small business, corporate and local administration sectors.

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