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EBRD press release

# EBRD, EU and Banca Intesa Belgrade support Serbian small businesses

## Finance and advice to increase competitiveness of small businesses in local and EU markets



FOR IMMEDIATE RELEASE



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**Contact:** EBRD Press

**Email:** [press@ebrd.com](mailto:press@ebrd.com)

**Twitter:** [@ebrd](https://twitter.com/ebrd)

- **EBRD and EU support Serbian businesses to achieve EU standards**
- **€15 million loan to Banca Intesa combined with EU-funded grants for on-lending to SMEs**
- **Investments for upgrades in production facilities**

Small and medium-sized enterprises (SMEs) in [Serbia](#) will benefit from better access to finance thanks to a €15 million EBRD loan to [Banca Intesa Belgrade](#) for on-lending to private businesses.

Borrowers will be able to apply for loans to invest in environmental protection, workers' safety and product quality and safety, thereby implementing EU standards and becoming more competitive. At least 60 per cent of the total loan amount is allocated for investments related to green technology and energy efficiency.

In addition to loans, SMEs will be able to benefit from [European Union](#)-funded cashback grants worth 15 per cent of the total investment, funded through the EU's Instrument for Pre-Accession for Serbia.

The agreement between the EBRD and Banca Intesa Belgrade, a long-standing partner for SME financing, was signed today in London during the EBRD's Western Balkans Investment Summit.

"The loan agreement we signed today represents the continuation of our long-lasting cooperation with the EBRD that has enabled us to ensure a total of some 250 million euros in loan support for the Serbian economy and households so far. Owing to this loan, we will be in a position to ease access to finance for SMEs and help them invest in improving production and increasing competitiveness, thus providing a further impetus to the sustainable economic development of our country," said Draginja Đurić, President of Banca Intesa Executive Board.

Zsuzsanna Hargitai, EBRD Director, Western Balkans, added: "We are very pleased to sign this agreement with our long-standing partner Banca Intesa Belgrade. We are united in our ambition to

support the private sector in Serbia and encouraged by the good progress the country's economy has been making in recent years.”

The loan is part of the [SME Competitiveness Programme](#) for the Western Balkans region to assist private, small firms in complying with EU standards. Combining financing with advisory services, the programme equips SMEs with the tools needed to export to EU countries, but also enables them to offer better quality services and products, making them more competitive in local markets too.

The EBRD loan will be complemented by the provision of access to [advisory support](#), also funded by the European Union.

The EBRD is a leading institutional investor in Serbia. The Bank has invested more than €5.7 billion across 260 projects in the country to date. The EBRD is supporting private-sector development and the transition towards a green economy.