

PRESS RELEASE

Additional \$82 million for developing business and agriculture in Serbia

**Banca Intesa achieves agreement on loan portfolio guaranty
with U.S. International Development Finance Corporation**

Belgrade, September 19th, 2022 – Banca Intesa and U.S. International Development Finance Corporation (DFC) finalized a 12- year loan portfolio guaranty to mobilize up to \$82 million in lending for the development of Serbian micro, small and medium enterprises (MSMEs) and registered agricultural households, women owned businesses, and businesses operating in underdeveloped regions. This loan portfolio guaranty is supported by the Serbian Ministry of Finance and done in partnership with United States Agency for International Development (USAID), which is promoting equitable prosperity through MSME growth in Serbia.

The agreement with DFC provides risk sharing on working capital and capital investment loans issued by Intesa. The aim of this partnership is to reinvigorate the Serbian economy in the aftermath of the COVID-19 pandemic, to stimulate the creation of new jobs and economic growth, as well as to strengthen the Serbian economy's resilience to future economic shocks.

“The new loan portfolio guarantee agreement is a confirmation of successful cooperation with U.S. International Development Finance Corporation, which started in 2021 in the sphere of supporting agriculture. I am particularly pleased that, with this new agreement, reached thanks to the Washington Agreement of 2020, we will be the first bank that has the opportunity to extend our support to the segment of micro, small and medium enterprises, as well as start-ups, and at the same time contribute to the development of economic activity in the areas in which they operate, to further encourage competitiveness in the sphere of agriculture and the progress of less developed regions of our country,” said **Darko Popović, president of the Executive Board of Banca Intesa.**

“DFC is proud to partner with Banca Intesa, the Ministry of Finance, and USAID to address the critical financing gap facing Serbian MSMEs. This financing gap is exacerbated by external shocks like the pandemic and current global macro-economic instability and disproportionately affects smaller companies, women, and rural businesses,” said **James Polan, Vice President of DFC's Office of Development Credit.**

The entire portfolio of loans covered by the DFC guaranty, which Banca Intesa will be granting to clients, will target the agricultural sector, underdeveloped regions, businesses owned by women, as well as start-up companies and smaller companies.

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Banca Intesa ad Beograd, member of **INTESA**  **SANPAOLO**, is the leading bank on the local market, a reliable partner of 1.37 million clients, natural persons and legal entities. With total assets of EUR 6.3 billion, EUR 4.9 billion in total client deposits and EUR 1 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 digitalization of business processes and a network of 147 branches all over Serbia, as well as constant focus on the needs of citizens and businesses, innovative products and state-of-the-art service, the Bank has been achieving stable results in all areas of business.

The U.S. International Development Finance Corporation (DFC) is a US development finance institution of the US Government. DFC partners with the private sector to finance solutions to the most critical challenges facing the developing world today.