

PRESS RELEASE

SIGNING OF AGREEMENT ON BUSINESS COOPERATION BETWEEN THE CITY OF NIŠ AND BANCA INTESA

Niš, September 18, 2017 – Within the Program of local economic development of the City of Niš for year 2017, which is carried out by the Office for Local Economic Development and Projects in the City of Niš, a public call has been sent to banks interested in short-term financing of economic subjects from the territory of the City of Niš, with participation of the City in subsidizing interests on loans for procurement of working assets, costs of procurement of machinery and equipment.

A committee in charge of allocation of the financial assets within the process of this program implementation, according to public call criteria, has selected the best bid and it was the one submitted by Banca Intesa. The City Council has accepted recommendations by the Committee and today, in the City Hall of Niš, the Agreement on Business Cooperation between the City of Niš and Banca Intesa has been signed. The agreement was signed, on behalf of the City, the Mayor Darko Bulatović, and on behalf of the bank, Regional Small Business Director at Banca Intesa Niš Milan Bogdanović and Regional Retail and Small Business Director at Banca Intesa Niš Violeta Marjanović.

“Implementation of such programs is of great importance for the City of Niš so as to entice the development of entrepreneurship and therefore contribute to further reduction of unemployment rate in our City. Of course, local self-government needs reliable partners for realisation of these plans and I am glad because this program will be realised in cooperation with Banca Intesa. The City has earmarked RSD 5,000,000.00 for subsidies for interests on loans which will be allocated to business entities and I sincerely hope that lots of entities will express interest in this kind of assistance“, Darko Bulatović, the Mayor, said at the signing of the Agreement on cooperation.

“The Agreement that Banca Intesa has signed today with the City of Niš will help us provide even more favorable loan terms for legal persons and entrepreneurs on the territory of this city, which is a very important regional business centre of our bank, thus helping them to improve their operations while boosting competitiveness. Development of entrepreneurship is a crucial factor of economic growth, increase in employment rate and better quality of citizens' living, not only in Niš but across the



country, and therefore it is very important that banks provide support to this segment of the economy”, Regional Retail and Small Business Director at Banca Intesa Regional Centre Niš Violeta Marjanović said.

Minimum loan amount for which the interest will be subsidized is RSD 100,000.00 and the maximum one is RSD 1,500,000.00. The City of Niš will subsidize the interest until all of the assets are utilized, and by December 31 of the current year at the latest.

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*Banca Intesa ad Beograd, a member of **INTESA**  **SANPAOLO**, is the leading bank in the domestic market, a reliable partner of 1.45 million customers, natural persons and legal entities. With a net balance sum of EUR 4.9 billion, EUR 3.2 billion in total deposits and EUR 2.5 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 165 branches all over Serbia, the most developed network of ATMs and POS terminals, as well as a professional team of around 3,000 employees, the Bank achieves stable results in all areas of business by developing activities in the retail, corporate and local government sectors.*