

PRESS RELEASE

EBRD signs three credit lines with Banca Intesa, Intesa Leasing

A further 60 million euros for supporting households and economy

Belgrade, November 13, 2017 – The European Bank for Reconstruction and Development (EBRD) has signed three credit lines with Banca Intesa and Intesa Leasing worth a total of 60 million euros to be used for financing citizens and the real economy.

A 30 million euro credit line will be on-lent by Banca Intesa to citizens as favorable housing lending, while a 5 million euro credit line will be used to continue implementation of the Women in Business program of support for the development of female entrepreneurship as part of which the bank provides loans for financing working capital and investments to women-led SMEs. A credit line of 25 million euros will be used by Intesa Leasing to support SMEs in the purchase of commercial vehicles, equipment and investment property.

“Successful cooperation with the EBRD has been enabling us for a number of years to bolster our own credit potential and provide our clients, both households and the economy, with access to favorable long-term sources of funding. Owing to the credit lines signed today we will continue to spur the development of female entrepreneurship as an important resource of sustainable economic growth and employment increase in our country, but also to help citizens invest in the purchase of their own living space under favorable conditions”, said Draginja Djuric, President of Banca Intesa Executive Board.

Not including the latest credit lines, Banca Intesa and Intesa Leasing have supported the Serbian economy and citizens with nearly 160 million euros in finance in cooperation with the EBRD so far.

Daniel Berg, EBRD Director, Head of Serbia, said: “We are delighted to continue our very strong cooperation with Banca Intesa. These new funds – offering products geared to meet the needs of different borrowers – will further bolster the banking sector by deepening intermediation which will benefit the economy and people living in Serbia. We also thank our donors (particularly Sweden and Luxembourg) who have helped ensure Women in Business product is successful.”

Under the credit line for housing loans Banca Intesa will disburse lending insured with the National Mortgage Insurance Corporation (NKOSK) that comes with a repayment term of up to 15 years and an annual interest rate starting from 2.52 percent (EIR 3.29 percent), as well as loans with a repayment period of 15 to 30 years and an annual interest rate starting from 2.58 percent (EIR 3.12 percent).

As part of the Women in Business program, Banca Intesa provides loans with a fixed annual interest rate of 5.5 percent (EIR 6.84 percent) and a ceiling of 500,000 euros. Working capital loans have a repayment term of up to 36 months and a 6-month grace period included in the repayment term, while investment loans are repayable over 37 to 60 months and have a grace period of up to 12 months that is included in the repayment term. No hard collateral is required for loans with a repayment period of up to 36 months and for investment lending up to 25,000 euros.

To date, the EBRD has invested nearly 4.5 billion euros in a variety of sectors of the Serbian economy, and its work focuses particularly on enhancing the competitiveness of the private sector and developing sustainable and efficient public utilities.

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Banca Intesa ad Beograd, member of **INTESA  SANPAOLO**, is a leading bank in the domestic market, a reliable partner of 1.46 million clients, natural persons and legal entities. With a net balance sum of EUR 4.9 billion, EUR 3.3 billion in total deposits and EUR 2.6 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, small business, corporate and local government sectors.

Intesa leasing d.o.o. Beograd, part of **INTESA  SANPAOLO**, is one of the leading leasing companies in the Serbian market with net assets of some 12.8 billion dinars and total placements of 9.46 billion dinars. Combining the latest world experience with local professional skills, we keep finding, on daily basis, the best solutions to meet the financial needs of our clients while striving for better quality of life, prosperity, development of economy and the society as a whole.

The European Bank for Reconstruction and Development (EBRD), owned by 66 countries and two intergovernmental institutions, is supporting the development of market economies and democracies. Follow us on the [web](#), [Facebook](#) and [Twitter](#).