

MEDIA RELEASE

Additional 100 million euros for entrepreneurs and SMEs

Banca Intesa and EIF extend agreement under COSME program


Belgrade, May 11, 2017 - The European Investment Fund and Banca Intesa have extended the guarantee agreement under the EU COSME program for the competitiveness of small and medium-sized enterprises (SMEs).

The top-up agreement will enable Banca Intesa to support a further 2,200 SMEs and entrepreneurs with EUR 100 million more in loans with substantially reduced collateral requirements following the successful disbursement of EUR 60 million in lending under a guarantee agreement signed in December 2016. Within less than six months of programme implementation in Serbia, Banca Intesa supported around 1,300 SMEs and entrepreneurs in the country.

“Outstanding results that Banca Intesa achieved in the implementation of the COSME program confirm that the bank, in partnership with the Ministry of Economy and the EIF, brought a product to the Serbian market that the domestic economy has long been waiting for. Granting loans that do not require hard collateral while boasting a favourable interest rate and longer maturity has enabled us to fully complete the program within a very short period of time, in less than six months. I am particularly glad to be able to announce that through the further implementation of the COSME program we will continue to provide dynamic support for this strategic segment of the economy that is expected to give important contribution to economic development and employment growth,” said Banca Intesa Executive Board President Draginja Đurić:

Banca Intesa was the first bank in the Serbian market to launch the implementation of the COSME program. The program is running from 2014 to 2020 with a total budget of EUR 2.3 billion.

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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 1.3 million clients, natural persons and legal entities. With a net balance sum of EUR 4.7 billion, EUR 3.1 billion in total deposits and EUR 2.4 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.