



BANCA IN



European Bank

for Reconstruction and Development

Distribucija: Interna Klasifikacija: Interno

PRESS RELEASE

EBRD partners with Banca Intesa to support women-led SMEs in Serbia

€5 million loan under Women in Business programme

Belgrade, February 13 2015. - The European Bank for Reconstruction and Development (EBRD) is providing €5 million to Banca Intesa to support women entrepreneurs in Serbia.

The funds will be on-lent to small and medium-sized enterprises (SMEs) managed by women from across the country under the newly launched Women in Business Programme focusing on the Western Balkans. The EBRD loan is associated with a first loss risk cover which is funded by the EBRD Shareholder Fund. The Technical Assistance to the Partner Financial Institutions as well as advisory services to women-led SMEs are jointly funded by the governments of Sweden and Luxembourg.

Henry Russell, Financial Institutions Director for the Western Balkans, Ukraine, Moldova and Belarus at the EBRD, said: "Women entrepreneurs in Serbia face challenges in accessing the finance and advice they need to grow their businesses. Therefore we are pleased to join up with our long-standing partner Banca Intesa Beograd, in our efforts to support women in business. We welcome the bank's commitment to expanding lending to women and we will also support it with technical assistance and advisory services."

Matteo Patrone, EBRD Director for Serbia, said: "This project addresses two important objectives of the EBRD in Serbia, as highlighted in our country strategy: supporting the private sector and bridging the entrepreneurship gender gap by expanding the access to finance for women-led businesses. We are delighted to have Banca Intesa Beograd on board and we are encouraging other local banks to join our efforts."

"Female entrepreneurship is one of the most under-utilised resources of economic growth, not only in Serbia, but in entire Europe as well, which is why it is the task of all stakeholders to support its development. As the leading creditor of the domestic economy Banca Intesa is actively engaged in women's economic empowerment as evidenced by the fact that we were among the first banks in the Serbian market to devise a tailored credit for women entrepreneurs. The agreement with our long-time partner EBRD is an additional confirmation of our commitment to helping improve conditions for the development of female business and entrepreneurship in general, which is the key to raising employment and long-term economic growth", said Draginja Djuric, president of Banca Intesa Executive Board.

Banca Intesa Beograd, Serbia's largest bank, is the first lender in Serbia to join the programme dedicated to Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro and Serbia.

Under this programme, which includes financing, technical assistance for participating financial institutions, business advice for women entrepreneurs and a risk sharing mechanism, the EBRD is planning to contribute €20 million to create credit lines for on-lending to women-led businesses via local banks throughout the region.



BANCA IN



European Bank


for Reconstruction and Development

Distribucija: Interna Klasifikacija: Interno

The government of Sweden has made available a further SEK 33 million (equivalent to approximately €3.6 million) for institutional capacity-building to assist local banks in the region in developing financial products that meet the specific needs of women-led enterprises; and provide women-led enterprises with the know-how they need to grow and develop their businesses. Further donor funding totalling €1.5 million has also been made available for the programme by Luxembourg. €2 million is provided by the EBRD Shareholder Special Fund for the risk sharing mechanism.

The programme is also building on advisory services projects with mentoring and longer-term coaching to provide women entrepreneurs with the knowledge and confidence to take the next step.

* * *

Banca Intesa ad Beograd, članica **INTESA**  **SANPAOLO**, je vodeća banka na domaćem tržištu, pouzdan partner za 1,75 miliona klijenata, fizičkih i pravnih lica. Sa neto bilansnom sumom od preko 4 milijarde evra, ukupnim depozitima od 2,6 milijardi evra i ukupnim plasmanima od 2,3 milijarde evra, Banca Intesa Beograd predvodi listu najvećih banaka u Srbiji. Zahvaljujući razvijenoj poslovnoj mreži koju čini 179 ekspozitura širom Srbije, najrazvijenijoj mreži bankomata i POS terminala, profesionalnom timu od preko 3.000 zaposlenih, banka ostvaruje značajan rast u svim oblastima poslovanja. Banca Intesa razvija poslovne aktivnosti u pet pravaca: poslovanje sa stanovništvom i malim biznisom, privredom, lokalnim samoupravama i investiciono bankarstvo.

The EBRD, owned by 64 countries and two intergovernmental institutions, is supporting the development of market economies and democracies. Follow us on the [web](#), [Facebook](#) and [Twitter](#).