

PRESS RELEASE

Banca Intesa and European NGO network EUCLID sign a memorandum on cooperation

Synergy of financial and civil sectors

Belgrade (29th June) – By signing a memorandum on cooperation, Banca Intesa Beograd and European NGO network EUCLID have formalized the collaboration between the financial and NGO sectors just like in many other countries in Western Europe. The leader on the domestic banking market and the biggest NGO network in Europe undertook to cooperate in implementation of EU projects in Serbia with the aim of strengthening the cooperation and coherence between Serbian civil sector and the one in the EU, as well as to understand and teach about opportunities offered by the European integration process, in addition to accomplishing financial sustainability based on mutual collaboration and exchanging experiences.

The cooperation was established based on the format used by the bank's headquarters Intesa Sanpaolo Group which, as one of the leading banks in the eurozone, has been cooperating with EUCLID for many years on projects of financial inclusion and strengthening of civil society. In an effort to support development of the civil society, apart from providing assistance to the real sector, Banca Intesa will use its global experience to help in increasing financial sustainability of NGOs in Serbia.

“Since the beginning of its operations in Serbia, Banca Intesa has been striving to offer financial support to both the citizens and companies and, in that way, contribute to the development of domestic economy and the overall society. Bearing in mind that having a strong civil society is a prerequisite for the country's prosperity, the bank will listen intently to the needs of NGO sector and, through its partnership with EUCLID, make its expertise and experience available“, Deputy Chairman of Banca Intesa's Executive Board, Marco Capellini said.

During the initial stage of the cooperation, an expert task force, made of the representatives of Banca Intesa and EUCLID, will visit the civil society organizations in bigger Serbian cities over the period of six months, in order to get better acquainted with their needs and challenges. After a detailed situation analysis and

based on the collected information, the project initiators will write a strategy of the best financial sustainability format for the non-profit sector.