



Republic of Serbia
Ministry of Agriculture,
Forestry and Water management

PRESS RELEASE

USAID AND MINISTRY OF AGRICULTURE FACILITATE ACCESS TO LOANS FOR AGRICULTURAL SMEs

Belgrade – On Thursday, December 12, 2019, the United States Agency for International Development (USAID) and the Ministry of Agriculture, Forestry and Water Management launched a loan portfolio guarantee with ProCredit Bank, Addiko Bank, and Banca Intesa to incentivize them to provide up to \$90 million in loans to food processors and individual farmers over a 12-year period.

“We know that Serbia’s agribusiness entrepreneurs, enterprises, and innovators want to invest in their businesses and strengthen or expand their commercial operations. Our goal now is to help unlock the financial resources they need to do that,” said USAID’s Mission Director Mike de la Rosa. “This new partnership with the Ministry of Agriculture and the banks will complement USAID’s current work to strengthen the competitiveness of the Serbian food processing industry.”

“The guarantee is intended to support business development and generate new investments in the agricultural sector, with a focus on primary agricultural production and food processing,” said Minister Branislav Nedimović. “This program will help Serbian firms access financing to grow, innovate, and create new jobs.”

A portion of the loan portfolio will be allocated to support start-ups operating for less than 3 years, women-owned businesses and legal entities based in underdeveloped regions of Serbia. The primary benefits to borrowers will include longer loan maturities and/or more favorable loans terms.

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Since 2001 USAID has invested more than \$881 million to stimulate economic growth, strengthen the justice system and promote good governance in Serbia.

For more information, visit <http://serbia.usaid.gov>