

EFSE partners with Alpha Bank to finance MSEs in Romania

Luxembourg, 21 December 2018 – The European Fund for Southeast Europe (EFSE) has provided a local currency loan facility in the equivalent of EUR 30 million to Alpha Bank Romania (Alpha Bank) to support the bank’s efforts in financing micro and small-sized enterprises (MSEs). The investment aims to promote entrepreneurship in the country by strengthening the bank’s capacity to provide long-term financing to MSEs in local currency.

EFSE Board Chairman Christoph Tiskens said: “When entrepreneurs can access responsible financing suited to their business needs, the whole economy benefits. The success of local enterprises helps secure jobs, generate income, foster growth, and open up investment opportunities. By providing dedicated MSE financing in local currency, EFSE and Alpha Bank are helping safeguard this key sector from exchange rate risks and secure their sustainable growth.”



Alpha Bank’s Executive Vice President Periklis Voulgaris said: “Alpha Bank is committed to MSE financing, as we recognize the key contributions smaller businesses make to economic growth and job creation in the country. The partnership with EFSE is in line with the bank’s continued support of developing the MSE segment of the market by offering long-term financing products and its strategy to diversify further its funding sources.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe (EFSE) was initiated by KfW Development Bank (KfW) with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. It aims to foster economic development and prosperity in Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, former Yugoslav Republic of Macedonia, Kosovo, Georgia, Moldova, Montenegro, Romania, Serbia, Ukraine and Turkey. As access to finance is a key success factor in developing the micro, small and medium enterprise segments, EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding EFSE provides as long-term finance is channelled to loan customers – primarily micro and small enterprises (MSEs), but also private households for home improvement – through local partner lending institutions. Supporting EFSE’s investment activities is

the EFSE Development Facility, which provides partner lending institutions with technical assistance, consulting and training services to build operational capacities and professional management.

Initiated by KfW Development Bank (KfW) on 15 December 2005 from four multi-donor programs under its management, EFSE is the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSE finance in the target region. Capital is provided by donor agencies, international financial institutions and private institutional investors, including the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Commission (EC), the Government of Albania, Small and Medium Business Credit Support CJSC (SMBCS), a subsidiary of the Central Bank of Armenia, the Development Bank of Austria (Oesterreichische Entwicklungsbank, OeEB), the Swiss Agency for Development and Cooperation (SDC), the Danish International Development Agency (Danida), KfW as Lead Investor, the International Finance Corporation (IFC), the Netherlands Finance Company (FMO), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), and Deutsche Bank.

Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as EFSE's Fund Manager and Finance in Motion GmbH, Germany, as Advisor.

For more information about the European Fund for Southeast Europe, please visit www.efse.lu
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About Alpha Bank Romania

Alpha Bank Romania S.A., part of Alpha Bank Group, was established in 1994 as the first international bank to enter the Romanian market. The bank offers its private and business clients a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking. The branch network consists of 130 branches throughout the country. Alpha Bank Romania is rated Ba3 with a positive outlook by Moody's. For information on Alpha Bank Romania, visit www.alphabank.ro

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