

EFSE and BT Mic expand partnership to increase financial inclusion of micro and small businesses

Through the new loan, BT Mic will continue to facilitate access to local currency financing for micro and small businesses.

Luxembourg, 01 October 2021 – The European Fund for Southeast Europe (EFSE) has provided a new senior loan of EUR 10 million equivalent in Romanian leu to BT Microfinanțare (BT Mic), part of Banca Transilvania Financial Group. The investment will enable the institution expand access to local currency financing to micro and small enterprises. Through this new loan, the partners aim to support businesses to sustain and grow their operations, especially amidst the still ongoing coronavirus pandemic.

BT Mic and EFSE have been partners since 2018 and have contributed to the development of more than 1,200 companies. Beyond financing, BT



Mic and EFSE, through its development facility, joined forces to support businesses through an acceleration program called “Start Online” which was launched in March 2021. The programme supported 30 enterprises with dedicated consultancy on how to scale up their operations online, while for 10 of them, online stores were developed and launched in August 2021.

EFSE Board Chairperson Klaus Müller said: “We are proud of our continued partnership with BT Mic that have shown strong commitment to supporting micro and small enterprises – the backbone of the Romanian economy. Their financial health is directly correlated with the robustness of the economy, and the fact that this loan is in Romanian leu will ensure that entrepreneurs are safeguarded from the ups and downs of exchange rate volatility. With BT Mic’s premier position in the sector, we are

confident that our cooperation will have a significant impact in terms of increasing financial inclusion and business development opportunities for entrepreneurs across the country.”

"Small businesses are particularly vulnerable in the current economic context, yet new business opportunities are born, which entrepreneurs seek to take advantage of. Therefore, their access to financing and business know-how remains a priority for BT Mic. Together with EFSE, this new credit line highlights our continued commitment to support the sustainable growth of local micro and small businesses," stated Cristina Sindile, CEO BT Mic.

BT Mic is the largest microfinance company in Romania, which complements the role of Banca Transilvania in supporting entrepreneurs, regardless of their business size. From 2016 until now, BT Mic has been part of the story of over 16,000 microbusinesses with over 45,000 employees in 3,000 locations and has contributed to increasing the scope of microfinancing among young companies.

About EFSE

An impact investment fund established in 2005, the European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the Eastern Neighbourhood Region by investing in the success of micro and small enterprises as well as improved living conditions for private households. As access to financial services is key to developing this segment, EFSE focuses on helping local financial sectors strengthen their ability to provide responsible financing for this target group. Alongside its investment activities through local partners, EFSE multiplies its impact through the EFSE Development Facility, which provides technical assistance, training, and other nonfinancial support to entrepreneurs and institutions.

EFSE was initiated by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. As the first public-private partnership of its kind, EFSE draws its capital from donor agencies, international financial institutions, and private institutional investors.

Finance in Motion GmbH, Germany, serves as EFSE’s advisor and Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as manager.

For more information on the European Fund for Southeast Europe, please visit: <http://www.efse.lu>

For more information on Finance in Motion, please visit: www.finance-in-motion.com

Banca Transilvania Financial Group | BT Mic

BT Mic is part of the Banca Transilvania Financial Group and addresses companies with an annual turnover of up to 1 million RON from all fields of activity. So far, BT Mic has supported more than 16,000 small businesses to grow. The company offers more than financing, by promoting customers on the BT Mic Blog, the latest initiatives being “Start online by BT Mic”, “I am also a BT Mic customer” and “Buy from a small business”. www.btmic.ro

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