

# EFSE and Credit Agricole Bank embark on new partnership to support agricultural businesses in Ukraine

**Luxembourg and Kyiv, 25 January 2022** - The European Fund for Southeast Europe (EFSE) has committed to provide EUR 20.0 million in Ukrainian hryvnia equivalent to its newest partner, Credit Agricole Bank, for the purpose of serving Ukrainian agricultural producers and farmers. The investment will enable financing in local currency for longer term maturities and thus contribute to business and economic recovery in Ukraine amid the still ongoing global pandemic.

Being a key provider of financial services to the agricultural sector in Ukraine, Credit Agricole Bank stands out as a dedicated financier with strong in-house expertise, providing tailored services and solutions across the entire agricultural value chain. The investment is expected to facilitate over 3,000 sub-loans and support approximately 9,000 jobs.

EFSE Board Chairperson Klaus Müller said, “We are excited about this new partnership with Credit Agricole Bank. Partnerships with likeminded institutions, such as Credit Agricole Bank, are essential to helping EFSE pursue its mission of expanding access to sustainable finance for local businesses, and in this case, particularly to agri-businesses. By facilitating loans in local currency, we are, together, investing in the stability and the long-term viability of agricultural businesses, which are one of the main drivers of Ukraine’s economy.”

Alexandre Tchesnakoff, Director of Corporate Business and Agri-Agro at Credit Agricole Bank said, “By joining our efforts, we will support agribusinesses in Ukraine and mid-term financing in local currency becomes more accessible to our clients. It increases the capability of agribusiness to invest into upgrading of its technologies and equipment. We are pleased and honoured to be partners with EFSE and together creates available financing conditions for agribusinesses development.”

Through this investment, Credit Agricole Bank is expected to contribute towards the achievement of SDG 2 (Zero Hunger), SDG 8 (Economic Growth) and SDG 9 (Industry Innovation and infrastructure).



### **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: [www.efse.lu](http://www.efse.lu)  
For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

### **About Credit Agricole Bank**

JSC "Credit Agricole Bank" is a modern universal bank provides the entire range of banking services, is the leader in car lending, and strategic partner to agribusiness. The bank belongs to the international Credit Agricole Group (France), the European leader in bancassurance and asset management, and the bank No 1 according to Euromoney. Reliability and business reputation of Credit Agricole Ukraine is confirmed by the leading positions in the ratings of bank resilience, reliability of bank deposits, and the most profitable banks, as well as by 264,000 active private customers and more than 31,000 business customers, including 1,160 multinational and large corporations, 1,580 medium-sized corporate clients and more than 28,480 SMEs and entrepreneurs. According to the NBU, the bank is among the TOP-10 in the market by the amount of assets.

Credit Agricole is also a socially responsible bank. Since 2016 the bank has been running a wide-scale Corporate Social Responsibility program «We Care!», which includes 4 major areas such as charity, eco initiatives, volunteering and caring about employees.

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