

## EFSE and Sparkasse Bank boost small businesses in Bosnia and Herzegovina

*Funding and development facilities to improve financing capacity for start-ups and young entrepreneurs*

**Luxembourg and Sarajevo, 28 March, 2022**– The European Fund for Southeast Europe (EFSE) has partnered with Sparkasse Bank extending a EUR 5 million facility to support micro- and small enterprises (MSE) in Bosnia and Herzegovina.

Sparkasse Bank BiH is part of the Steiermaerkische Sparkasse banking group which has a long-term strategic orientation towards the Western Balkan. The Bank, committed to supporting entrepreneurs operating in the challenging business environment, has a special focus on support for specific market segments such as startups and small businesses.

The Development Facility of the European Fund for Southeast Europe (EFSE DF) has supported the Bank in recently launching a social banking loan product for fledgling entrepreneurs by providing cash collateral. The plan, which provides technical assistance from the EFSE DF, will also support new businesses through mentoring and initiate an Entrepreneurship Academy for young entrepreneurs of the Bank.

On the investment, EFSE Board Chairperson Klaus Müller said: “We are pleased to strengthen our relationship with Sparkasse Bank in the Western Balkan region. It is a partnership that is strongly aligned with EFSE’s primary mission, which is to foster economic growth and increase financial inclusion by supporting recovery and growth of MSEs through sustainable job creation. We look forward to a long-term relationship that will make a strong and lasting positive impact.”

“Sparkasse Bank follows the business model of a bank that not only provides financial services, but also contributes to the financial health of the community. One of the key pillars of this model is financial inclusion and support for medium and small businesses, as the most important drivers of business activity and employment in B&H. Our ultimate goal is to make a concrete and sustainable contribution to the country's economic prosperity, and on that path we want to create synergies with institutions that share the same vision, such as EFSE. With this credit line, we are expanding our



successful cooperation and opening another opportunity for our clients, small and medium enterprises to develop business and strengthen their competitive position through additional funds, "said Amir Softić, CEO of Sparkasse Bank.

### **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](http://www.finance-in-motion.com)

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