

## ProCredit Macedonia Signs Loan Agreement With European Fund for Southeast Europe (EFSE)

*Cooperation Expected to Back Bank's Projected Growth*

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02 July 2007 — ProCredit Macedonia has received a loan from the European Fund for Southeast Europe. This cooperation will play a key role in diversifying the bank's refinancing sources and supporting its projected growth. The credit line will primarily be used in refinancing the bank's business loan products, particularly loan products that focus on agricultural lending.

ProCredit Bank Macedonia was founded in July 2003 as a microfinance bank and obtained a full banking license in December 2004. The bank is a part of the global ProCredit Banks' Group, focusing on lending to very small, small and medium-sized enterprises. The bank reaches a network of 25 branches in 14 cities in Macedonia.

With this investment, EFSE has established a relationship with a third partner lending institution in the country.

*The European Fund for Southeast Europe (EFSE) was launched in December 2005 and aims at supporting economic development and fostering prosperity by providing financial means for private entrepreneurs and households through qualified commercial banks and micro finance institutions.*

Visit EFSE's website: [www.efse.lu](http://www.efse.lu)