



# EFSE issues EUR 10 million senior loan to Sberbank BH d.d. Sarajevo

Financing will boost Sberbank's capacity for SME and housing loans

**Sarajevo, 06 June 2013** - The European Fund for South Eastern Europe (EFSE) – 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 – signed a EUR 10 million loan agreement with Sberbank BH d.d. in Sarajevo. Of this amount, EUR 3 million will be dedicated to on-lending for housing credit, and EUR 7 million to on-lending to micro and small enterprises (MSEs). The loan enables Sberbank to further strengthen its already successful MSE lending program and launch a new housing loan product.

“We are pleased to be able to support Sberbank in Bosnia and Herzegovina with this new deal. Sberbank's plan to grow its SME business as well as to set up a new housing loan product fits in perfectly with the EFSE's investment strategy”, says Monika Beck, Chairperson of the EFSE's Board of Directors.

“We have dedicated growth plans for the years to come, so we are proud to be able to rely on EFSE financing to support these plans. In addition, this new loan enables us to become more independent from other sources of financing”, adds Denis Hasanić, member of the Management Board.

Sberbank BH d.d. was renamed from Volksbank BH d.d. in February 2013 after Sberbank Europe AG took over its parent company Volksbank International AG in 2012. Last year the bank was able to grow its portfolio by 10.2%. Although traditionally being focused on the retail sector, the bank is now in the middle of a rebranding and restructuring process with the aim to capitalise on synergies with the Sberbank group and to put a stronger focus on the SME sector.

## **About the European Fund for Southeast Europe**

The European Fund for Southeast Europe (EFSE) 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, the EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding the EFSE provides as long-term finance primarily for micro and small enterprises

(MSEs) – but also for private households in the form of home improvement loans – is channelled to these loan customers through local partner lending institutions. Supporting the 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, the 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), Sal. Oppenheim and Deutsche Bank.

Oppenheim Asset Management Services S.à r.l, Luxembourg, and Finance in Motion GmbH, Germany, are, respectively, the EFSE’s Fund Manager and Fund Advisor.

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

#### **About Sberbank BH d.d.**

Combined with the expertise and the focus of our employees to the needs and wishes of our customers, Sberbank is a unique banking partner in building bridges to the business communities in Central and Eastern Europe, Russia and CIS countries (Commonwealth of Independent States). Banking advisers approach each customer individually and provide a tailor-made service created to suit their specific needs as well as meet Sberbank’s quality standards. Sberbank BH is a member of Sberbank Europe AG, which manages a network of nine universal banks in eight Central and Eastern European countries: Slovakia, Czech Republic, Hungary, Slovenia, Croatia, Bosnia and Herzegovina, Serbia and Ukraine. The Group operates in 280 branches and employs 4,400 members of staff (as at 30.12.2012).

In Russia, Sberbank accounts for 28.2% of total assets of the Russian banking sector and employs more than 240.000 people, making it the largest bank in the country. The Central Bank of the Russian Federation is the founder and majority owner of Sberbank with 50% + 1 voting share. Other shares are held by more than 245,000 Russian and international small shareholders (private and institutional investors).

The arrival of Sberbank in BiH also signifies a new beginning in our business. Since the acquisition by Sberbank



in February last year, we have initiated a major transformation to grow our professional customer-centric business with the goal of becoming a leader in the banking sector in Bosnia as a modern, focused and reliable financial services partner.

Sberbank is one of the most profitable financial institutions in the world and a leading bank in Russia with over 170 years of experience and a reputation for delivering innovative products based on excellence and state-of-the-art technology. We aim to build enduring and harmonious relations with our customers by being attentive to their needs. As Sberbank BH, we strive to become a bank that never rests in the process of developing its operations for the benefit of our customers. More than 100 million customers are proof that Sberbank is the right place to get all the banking services you need.

#### **Media contact EFSE**

Media Relations  
Merle Römer  
Manager Communications and Events  
e-mail: [press@efse.lu](mailto:press@efse.lu)  
Tel: +49 (0)69 9778 7650-171

#### **Media contact Sberbank BH**

Media Relations  
Vedran Persic  
Manager for Marketing and Public Relations  
email: [vedran.persic@sberbank.ba](mailto:vedran.persic@sberbank.ba)  
Tel: +387 33 295-844