

EFSE grants AccessBank in Azerbaijan USD 15 million senior loan

New loan will fund more than 7,000 rural microloans

Frankfurt and Baku, 28 January 2014 - The European Fund for Southeast Europe (EFSE) granted a USD 15 million senior loan facility to AccessBank in Azerbaijan. The loan will support the Bank's lending activities to micro and small enterprises (MSE) in the rural regions of the country.

The new loan facility will enable AccessBank to issue more than 7,000 micro-loans. AccessBank is the market leader in microfinance in Azerbaijan, with a strong focus on the agricultural segment. It currently serves close to 140,000 clients through its extensive branch network and experienced staff.

"We are pleased to continue our successful partnership with AccessBank through this new loan facility", says Monika Beck, Chairperson of the Board of EFSE. "Its leading position in microfinance, complemented by a strong focus on agricultural lending, makes AccessBank a great fit for the EFSE in reaching out to its target groups in the rural areas of Azerbaijan."

"We strongly welcome the support of the EFSE as a major partner of AccessBank. The EFSE funds will make a significant contribution to enhance lending activities to micro, small and medium businesses in rural areas. Our wide network of branches covering all regions of the country is an important asset in this regard", commented Michael Hoffmann, CEO of AccessBank.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe (EFSE) was 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. It 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 AccessBank

AccessBank was founded in 2002 by BSTDB, EBRD, IFC, KfW, the German consulting company LFS Financial Systems (LFS) and Access Holding. AccessBank concentrates on lending to micro and SME businesses. The Bank has a wide branch network through Azerbaijan and employs 1,857 staff. AccessBank is rated BB+ by Fitch Ratings, the highest rating of any bank in Azerbaijan.

Media contact EFSE

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

Media contact AccessBank

Nigar Mammadova
email: nigar.mammadova@accessbank.az



Tel: +994 12 408 23 47/ +994 12 408 23 87