

EFSE provides EUR 10 million loan to UniCredit for broadening access to housing and home improvement finance in Serbia

Luxembourg and Belgrade, 15 December 2015 - The European Fund for Southeast Europe (EFSE) and UniCredit Bank Serbia are expanding their partnership. An additional senior loan of EUR 10 million, provided by the EFSE to the Bank, will serve to finance additional housing loans for private households.



UniCredit Bank, one of the largest banks in Serbia with a share of more than 10% of the housing loan market according to October data, has a strong presence throughout the country. This supplemental loan provides much-needed funding for home improvement and housing finance, addressing the needs of the Fund's final target group of low-income households in all regions of Serbia.

"UniCredit Bank Serbia has continuously proved effective at on-lending not only in major cities but also in other areas of the country," says Monika Beck, Chairperson of the Board of EFSE. "We are looking forward to further expanding this successful partnership to the benefit of the EFSE's final target group."

"We are pleased to be in the position to provide extended financing for residential market thanks to our long-term partnership with the EFSE. This agreement will help us to financially support citizens to buy their own living space. On the other hand, it will enable UniCredit Bank to continue to offer favourable conditions and in that way maintain its position among the preferred banks where housing loans are concerned," added Claudio Cesario, CEO of UniCredit Bank Serbia.

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 UniCredit Bank Serbia

UniCredit Bank Serbia JSC is a member of UniCredit, one of Europe's leading financial groups with strong roots in 17 European countries. Our network, which is present in roughly 50 markets, includes over 7,100 branches and over 127,000 FTEs (as of June 30, 2015). In the CEE region, the Group operates a large international banking network with almost 2,400 branches (3,400 including Turkey). UniCredit operates in the following countries: Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Germany, Italy, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey, Ukraine and Hungary. UniCredit operates in Baltic states through its leasing company. **More information on www.unicreditbank.rs**



Media contact EFSE

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

Media contact UniCredit Bank Serbia

Jasna Uzelac Braunović
Corporate Communications and Public Affairs Manager
email: jasna.uzelacbraunovic@unicreditgroup.rs
Tel: + 381 (0) 65 3305 386