

EFSE expands Intesa Leasing Belgrade partnership with EUR 10 mln loan

The additional investment will fund small businesses in Serbia

Luxembourg and Belgrade, 17 November 2016 -- The European Fund for Southeast Europe (EFSE) today announced a EUR 10 million loan to Intesa Leasing Belgrade to foster the development of Serbian micro and small enterprises (MSEs).

With this loan the EFSE continues its partnership with Intesa Leasing Belgrade, which finances leases for different types of equipment and commercial freight vehicles for MSEs.

EFSE Board Chairman Christoph Tiskens said: "The expansion of our partnership with Intesa Leasing Belgrade shows our commitment to MSEs, and the additional funding will provide more micro and small businesses with much-needed access to financing."

Nebojsa Janicijevic, President of Intesa Leasing's Executive Board, said: "The continuation of the successful cooperation with the EFSE, which recognized Intesa Leasing as a reliable partner over three years ago, is of special importance to us since it enables us to offer funding under favorable terms to MSEs, which account for a significant part of our client base. The partnership with the EFSE is highly important for the implementation of the business strategy of Intesa Leasing, which for a number of years has been seeking to provide this strategic segment of the Serbian economy with financing terms that are close to those on more developed markets."

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 acts as the EFSE’s Fund Manager and Finance in Motion GmbH, Germany as Advisor. For more information about the European Fund for Southeast Europe, please visit: <http://www.efse.lu/>

About Intesa Leasing

Intesa leasing d.o.o. Beograd, part of Intesa Sanpaolo, provides its clients with reliability resulting from the financial power and know-how of one of the most stable international financial groups. Combining the latest world experience with local professional skills, we keep finding, on daily basis, the best solutions to meet the financial needs of our clients while striving for better quality of life, prosperity, development of economy and the society as a whole.

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