

## EFSE expands partnership with Patria Credit

RON 4.5 million loan will increase access to finance for small farmers in Romania

**Frankfurt and Bucharest, 27 December 2016** -- The European Fund for Southeast Europe (EFSE) has lent RON 4.5 million (EUR 1 million) to Patria Credit IFN SA to finance micro and small agricultural businesses and farmers in rural Romania.

EFSE Board Chairman Christoph Tiskens said: “The EFSE’s latest investment in Patria Credit marks a decade of successful partnership and an ongoing joint effort of supporting small farms and businesses to create and sustain jobs in rural Romania.”



Patria Credit General Manager Marian Tetici said: “We are very committed to the long-term and successful partnership with EFSE and to building further towards financial inclusion, local development and the growth of small companies and individuals in the rural areas of our country.”

### **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 Patria Credit**

Patria Credit is one of the largest non-banking microfinance institution in Romania, with over 15 years of experience in granting loans on Romanian market. Patria Credit's priority is to provide financial services to customers having limited access to financial services as a result of their risk profile limitations or geographic limitations. We have served over 12,000 small business customers and agro producers throughout the years.

Patria Credit IFN is part of Patria Bank Group. Patria Bank Group finance mainly SMEs and microenterprises, including Agro segment and is undergoing expansion and consolidation of the retail segment by offering financial products and services in the urban areas and rural areas, embedding a business model based on simplicity and accessibility by making the most of technology.

The main shareholder of Patria Bank Group is Emerging Europe Accession Fund (EEAF), whose main investors are the EBRD (European Bank for Reconstruction and Development), EIF (European Investment Fund, part of the European Investment Bank), BSTDB (Development Bank of the Black Sea Region), DEG (Development Bank, part of banking group KfW). Along with the two entities Patria Credit IFN and Patria Bank, Patria Group also includes Banca Comerciala Carpatica and Intercapital Invest SA.

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