

EFSE and Patria Credit enhance access to local currency financing for Romanian farmers

Luxembourg and Bucharest, 7 January 2020 – The European Fund for Southeast Europe (EFSE) has provided a new loan facility to its long-time partner, Patria Credit. The loan in Romanian leu equivalent to EUR 2.5 million will allow the company to increase access to local currency financing for farmers, agricultural producers, and rural entrepreneurs in Romania.

Patria Credit is one of the top microfinance institutions in the Romanian market, and a strong name among rural micro and small enterprises (MSEs), particularly those operating in the agricultural sector. The company has been an EFSE partner lending institution since 2006; besides the financing received so far, it has benefited from various technical assistance projects supported by the EFSE Development Facility primarily aimed at increasing Patria Credit's capacity to reach out to its target clients in an efficient and responsible way.

EFSE Board Chairman Christoph Tiskens said: "EFSE and Patria Credit have a long-standing relationship of nearly 13 years. We are pleased to be working together to support economic development and promote responsible finance in rural areas. With this top-up facility, we aim to continue providing access to finance unhedged agricultural producers, farmers and rural entrepreneurs."

Raluca Andreica, General Manager of Patria Credit, said: "We are pleased to have the strong partnership and support of EFSE in pursuing our mission: to increase financial and social inclusion in rural areas. The loan will enable us to further help the growth of agricultural producers, small farmers, entrepreneurs and local communities."

About EFSE

Established in 2005, the European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the Eastern Neighbourhood Region by investing in the success of micro and small enterprises as well as improved living conditions for private households. As access to financial services is key to developing this segment, EFSE focuses on helping local financial sectors strengthen their ability to provide responsible financing for this target group. Alongside its investment activities through local partners, EFSE multiplies its impact through the EFSE Development Facility, which provides technical assistance, training, and other nonfinancial support to entrepreneurs and institutions.

EFSE was initiated by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. As the first public-private partnership of its kind, EFSE draws its capital from donor agencies, international financial institutions, and private institutional investors.

Finance in Motion GmbH, Germany, serves as EFSE's advisor and Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as manager.

For more information on the European Fund for Southeast Europe, please visit: www.efse.lu
For more information on Finance in Motion, please visit: www.finance-in-motion.com

About Patria Credit

Patria Credit is a non-bank financial institution (IFN) specialized in financing farmers and micro-enterprises, especially in rural areas. Patria Credit is a member of the Patria Bank Group, a group owned by the Emerging Europe Accession Investment Fund (EEAF), a private equity fund whose main investors are EBRD (European Bank for Reconstruction and Development), EIF (European Investment Fund, part of the European Investment Bank Group), DEG (Development Bank, part of the KFW banking group), BSTDB (Black Sea Development Bank). Patria Bank Group includes Patria Bank, Patria Credit IFN and Patria Asset Management.

For more information, please visit: www.patriacredit.ro

Media contact EFSE

Nikki Eggers
Senior Officer, Marketing & Communications
Email: press@efse.lu
Phone: +49 (0)69 271 035-470

Media contact Patria Credit

Vera Ularu
Communication Specialist
Email: office@patriacredit.ro
Phone: +4 0732 800 326