

## EFSE Meeting 2019 gathers international financiers to support small businesses in Southeast Europe, Eastern Neighbourhood Region

- Conference of major impact investment fund aims to spur economic growth by “Cultivating Entrepreneurship”
- Donors, investors, financial institutions discuss gaps, best practices in financing micro and small enterprises

**Belgrade, 19 September 2019** – Nearly 300 representatives of international and regional financial institutions, investors, central banks, and major European donors have gathered in Belgrade, Serbia, today for the biennial conference of the European Fund for Southeast Europe (EFSE). Under the banner of “Cultivating Entrepreneurship”, the EFSE Meeting 2019 addresses how the financial ecosystem can advance and innovate to close gaps in financial inclusion and expand access to crucial resources for micro and small enterprises.

The conference seeks to present and exchange concrete solutions for the challenges faced by this key sector of the economy in Southeast Europe and



the European Eastern Neighbourhood Region. Panellists from banks and microfinance providers will share best practices for offering responsible financing suited to the needs of entrepreneurs looking to scale their businesses, and discuss the alternative financial and non-financial solutions driving innovation in the market.

Special focus is also placed on financing for agricultural businesses, as well as on leveraging the advantages offered by financial technologies in keeping both institutions and entrepreneurs successful and competitive in the long term.

Joining the gathering of fund investors, sector regulators, financial service providers, and business support organizations are entrepreneurs themselves financed by EFSE’s partners. Their participation in panels and discussions aims to provide direct insights into the needs of local businesses for development that creates employment opportunities and income generation. An “Entrepreneurship Fair” to be held during the entirety of the conference further showcases a variety of micro and small enterprises whose success had been supported by activities of the fund.

EFSE Board Chairperson Christoph Tiskens remarked: “Micro and small enterprises are the mainstay of the economy in EFSE’s regions. By bringing together the key stakeholders who can support

entrepreneurs' development and give them access to opportunities, we help nourish economic growth from the roots up."

EFSE was established in 2005 by German development bank KfW with the support of the European Union, the German Federal Ministry of Economic Development and Cooperation, and other public and private investors. In the years since, the impact investment fund has mobilized nearly EUR 3 billion for responsible investments in 16 countries, unleashing close to 1 million sub-loans totalling EUR 7 billion for micro and small enterprises and private households.

### **About EFSE**

An impact investment fund 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](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

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