

EFSE and Raiffeisen *LEASING* support micro, small and medium enterprises in Bosnia and Herzegovina

EUR 5 million senior loan to fund's first leasing partner in BiH

Luxembourg and Sarajevo, 22 December 2017 – The European Fund for Southeast Europe (EFSE) has announced a senior loan worth EUR 5 million to Raiffeisen *LEASING* d.o.o. Sarajevo, Bosnia and Herzegovina (Raiffeisen *LEASING*) for on-lending to micro, small and medium enterprises (MSMEs). The loan makes Raiffeisen *LEASING* the fund's first dedicated leasing partner in Bosnia and Herzegovina.

Established in 2004, Raiffeisen *LEASING* is one of the largest leasing companies in Bosnia and Herzegovina. It is fully owned by Raiffeisen BANK dd Bosna i Hercegovina, which is a long-term partner of EFSE. In addition to its branches, Raiffeisen *LEASING* leverages the wide network of its parent bank to provide needed leasing services to MSEs throughout the country.

EFSE Board Chairman Christoph Tiskens said: "We are very proud to welcome Raiffeisen *LEASING* as the fund's first leasing partner in the country. This loan will provide micro, small and medium-sized businesses with more access to financing options and shows the fund's ongoing support of MSMEs in Bosnia and Herzegovina."

"We are pleased to have started the cooperation with EFSE with this credit line that will hopefully continue with success in the future. The funds will be used for financing small and medium enterprises through the leasing arrangements, mostly for purchases of transport means and production equipment. In this way, our offer will be more diverse, and we believe that we will contribute to greater customer satisfaction offering leasing products also through the wide network of Raiffeisen bank, under marketable conditions," said Munir Čengić, CEO of Raiffeisen *LEASING*.

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, EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding 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 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, 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), and Deutsche Bank.

Hauck & Aufhäuser Asset Management Services S.à r.l., Luxembourg acts as EFSE's Fund Manager and Finance in Motion GmbH, Germany as Advisor.

For more information about the European Fund for Southeast Europe, please visit: www.efse.lu
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About Raiffeisen BANK d.d. Bosna i Hercegovina

Raiffeisen BANK d.d. Bosna i Hercegovina is a subsidiary of Raiffeisen Bank International AG, one of the leading banks in Central and Eastern Europe and Austria.

It was established in 1992 and is now one of leading banks in Bosnia and Herzegovina. More than 1,300 employees serve around 450,000 customers through 97 business outlets. Numerous national and international awards such as acknowledgement by internationally recognized magazines such as Global Finance, Euromoney and the Banker are confirmation of our business success. Investments into new technologies, experienced and educated staff, active personnel development, a focus on individual



customer approach and implementation of new state-of-the-art products and services are Raiffeisen bank's main competitive factors in the B&H market.

Besides Raiffeisen Bank, the Raiffeisen Group in Bosnia and Herzegovina comprises Raiffeisen INVEST, Raiffeisen CAPITAL, Raiffeisen LEASING and RL ASSISTANCE.

For more than 130 years, the Raiffeisen Group has been combining financial success with socially responsible business conduct, where corporate, environmental and social responsibility are the key references, guided by the key principles of social solidarity, helping people to help themselves and sustainability established by Friedrich Wilhelm Raiffeisen.

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