

# New EFSE loan to Agroprosperis Bank supports Ukrainian farmers with EUR 5 million in UAH

Partners to provide agricultural businesses with much-needed liquidity in local currency to combat economic effects of coronavirus crisis

**Luxembourg and Kyiv, 15 June 2020** – The European Fund for Southeast Europe (EFSE) has provided a top-up local currency loan equivalent to EUR 5 million to Agroprosperis Bank in Ukraine for on-lending to agricultural enterprises. The facility is a timely response to the robust credit demand amid a high agricultural season. It will further strengthen the bank's ability to continue serving otherwise underbanked small businesses in the country, supplying much-needed financing in local currency to the farmers and agricultural producers that make an important contribution to food security, employment, and economic stability.

Agroprosperis Bank is a specialized bank in Ukraine that focuses on lending to small and medium-sized agricultural producers. This is EFSE's second loan to the bank, continuing a partnership that began in January 2019 and which has already facilitated the disbursement of an aggregate EUR 10.8 million to small and medium-sized farmers. A member of AP Group, one of the largest agricultural producers in the country, Agroprosperis Bank is well equipped to help its client base confront the economic effects of the COVID-19 crisis by providing longer-term financing and tailored repayment schedules.



EFSE Board Chairman Christoph Tiskens said: "Agroprosperis Bank has already proven its strong commitment to helping EFSE extend financial inclusion to underserved local farmers. Especially now, as smaller enterprises rely on stable financial infrastructure to help see them through challenging times, EFSE is proud to reaffirm the partnership with this impactful institution."

Agroprosperis Bank CEO Serhii Shchepanskyi commented: "We highly respect EFSE's firm commitment to supporting micro and small enterprises and are pleased to collaborate with them to provide Ukrainian farmers with the necessary financing. Under pandemic conditions and quarantine restrictions, agricultural producers work twice as hard to ensure national and world food security, and the problem of sufficient and timely funding becomes for them even more acute."

EFSE's continued support for its partners has been boosted by an additional generous contribution from the European Commission.



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### **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)

### **About Agroprosperis Bank**

Agroprosperis Bank is a Ukrainian bank owned by the investment fund NAP II, managed by NCH Capital Inc. (USA). The fund's investors are well-known international institutions of the United States and Europe, including the European Bank for Reconstruction and Development (EBRD). Agroprosperis Bank is a specialized bank that lends primarily to small and medium-sized agricultural producers. AP Bank was the first financial institution in Ukraine to provide financing secured by crop receipts and facilitating access to finance for farmers who do not have enough hard collateral and therefore have constrained access to banking finance.

For more information about Agroprosperis Bank, please visit [www.ap-bank.com](http://www.ap-bank.com)

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