

EFSE and GGF team up to enhance Bank Lviv's IT resilience

Strengthening Bank Lviv's IT infrastructure to ensure business continuity

Luxembourg and Lviv, 22 September 2022 – The European Fund for Southeast Europe (EFSE) and the Green for Growth Fund (GGF) teamed up to support Bank Lviv in Ukraine to reinforce its digital infrastructure and ensure smooth continuity of operations by establishing an effective data recovery infrastructure.

This project is part of the “Stand with Ukraine” program setup by EFSE, GGF and the funds’ advisor, Finance in Motion. Bank Lviv has been a partner of both EFSE and GGF since 2020, benefiting so far from a cumulative EUR 21 million equivalent in dedicated funding in Ukrainian hryvnia and significant technical assistance support. This project has benefited from the generous support of the Development Bank of Austria (OeEB).

Following the Russian invasion on February 24, 2022, Ukraine has been experiencing ongoing major security and economic difficulties as well as a major humanitarian crisis. However, the banking system had to swiftly adapt to work in wartime and continued to function relatively well. To strengthen data protection, the National Bank of Ukraine (NBU) has allowed banks to store and process data in cloud sites in the European Union, United States of America, United Kingdom, or Canada to minimise the risk of data loss in the event of physical damage to information servers in Ukraine. Banks are now obliged to have their primary and backup data sites located in different places, with a national payment system gateway ensuring liaison with the NBU.



In light of this requirement and considering the unprecedented challenging times, the EFSE Development Facility together with the GGF Technical Assistance Facility have supported Bank Lviv to upgrade its backup cloud services, set up a backup operation centre, relocate the staff of critical departments and train them on relevant safety and security aspects.



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Thomas Reker, Chair of the EFSE Development Facility, said: “Ensuring the safe and continuous operation of the financial sector is vital in safeguarding business activities and sustaining the country’s economy, especially during times of crisis. That is why this project is an important part of the EFSE Development Facility’s “Stand with Ukraine” programme. Enhancing Bank Lviv’s digital infrastructure and supporting the bank to ensure the safety of its staff will help its business continuity, viability and resilience.”

On the GGF’s participation in the project, Technical Assistance Facility Chairperson Klaus-Peter Pischke said: “This project is wholly in line with our mission to support the capacity development and mitigate the risks for the partners of the fund. We are privileged to be able to support Bank Lviv and its staff members to continue operating seamlessly through these trying times.”

Tamar Tkheldize, Deputy Chairperson of the Management Board of Bank Lviv, said: “We appreciate and are very grateful to the EFSE and GGF teams, who were ready to take actions from the very beginning to support the smooth operation of Bank Lviv critical services. Together we managed to setup a backup site in the cloud in EU and build up an operation center as network backup hub for the branches and critical employees.”

ABOUT THE EFSE DEVELOPMENT FACILITY

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

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 THE GGF TECHNICAL ASSISTANCE FACILITY

The GGF Technical Assistance Facility plays a key role in supporting the fund’s promotion of energy efficiency, renewable energy and improved resource management by providing tailored advisory to the



BANK LVIV

fund's partners, which include financial institutions, project developers and key energy sector players, to produce synergy with investments of the fund.

The facility operates hand in hand with the GGF, complementing its investments with the following activities: capacity development of GGF partners; validation and monitoring of energy and resource savings and CO2 emission reductions; strategic advice based on research; increasing the awareness and acceptance of green solutions in the financial sector and among the public.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund, governed by a fiduciary arrangement under Luxembourg law. The Technical Assistance Facility Committee, which represents the initiators of the fund and donors of the facility, takes all strategic and technical decisions with respect to the facility and provides strategic guidance to the facility manager.

For more information see www.ggf.lu and follow us on Twitter [@GreenGrowthFund](https://twitter.com/GreenGrowthFund)

For more information on Finance in Motion, please visit: www.finance-in-motion.com

ABOUT BANK LVIV

Bank Lviv is SME bank operating solely in Western regions of Ukraine, nationally ranking 31st (out of 71 banks) by assets at the end of 2021. At the end of 2021, the bank's assets amounted to EUR 212 million and the loan portfolio was EUR 149 million. The bank has a long track record in serving SMEs with special focus on agricultural producers and green companies.

For more information on Bank Lviv, please visit: <https://www.banklviv.com>

ABOUT OESTERREICHISCHE ENTWICKLUNGSBANK AG (OeEB)

Oesterreichische Entwicklungsbank AG (OeEB) has been operating as the Development Bank of Austria since March 2008. It specialises in the provision of long-term finance for the implementation of private sector projects in developing countries which create sustainable development. Additionally, OeEB provides technical assistance, which can be used to enhance the developmental impact of projects. For more information, please visit <https://www.oe-eb.at/>

Media contact EFSE and GGF

Merle Roemer
Manager, Marketing & Communications
Email: press@efse.lu; press@ggf.lu
Phone: +49 (0)69 271 035-470



BANK LVIV

Media contact Bank Lviv

Anna-Maria Romanchuk,
Marketing Director
Email: romanchuk@banklviv.com
Phone: +380 63 073 81 38