



EUR 30 million to benefit SMEs in Serbia as EIB and ProCredit Bank Serbia sign credit line agreement

Frankfurt am Main, 7 June 2017. The European Investment Bank (EIB) and ProCredit Bank AD, Belgrade, Serbia, today signed a credit line agreement worth EUR 30 million, which will be used to support small and medium-sized enterprises in Serbia. The EIB was represented by Matteo Rivellini, Head of Division Slovenia, Croatia and Western Balkans and ProCredit Bank by Igor Anić, Member of the Executive Board.

The credit line marks the continuation of the cooperation between the EIB and the ProCredit group in the region. It will support ProCredit Bank AD to provide financing to businesses in Serbia that contribute to development and employment in the country.

The credit line will be disbursed to ProCredit Bank business clients who are active in the production, trade and service sectors, and who comply with the bank's ethical social and environmental standards. This agreement is a clear sign of the strong support on the part of both institutions to building a sustainable private sector in Serbia.

"We are proud to continue our cooperation with ProCredit Bank in Serbia, because we are convinced that the credit line agreement will provide access to long-term, reliable funding which is important for the private sector in general and for small and medium sized enterprises in particular." said **Matteo Rivellini** of the EIB.

ProCredit Bank AD Executive Board Member, **Igor Anić**, highlighted the importance of this event for Serbian SMEs: *"This is a good signal to the business community in Serbia. The signing of today's contract also reflects the shared principles and goals of both institutions and the ongoing good cooperation between the European Investment Bank and ProCredit, as well as our joint commitment to promoting growth and employment by supporting small and medium-sized enterprises."*

Borislav Kostadinov, Member of the Management Board of ProCredit Holding, the Frankfurt-based parent company of the ProCredit group, added: *"We are very pleased to see that our well-established cooperation has resulted in the signing of another agreement between the EIB and the ProCredit group in South Eastern and Eastern Europe, greatly easing access to financing for SMEs in this region."*