

# EFSE and Piraeus Bank in Ukraine plant seed for growth in agricultural finance market

**Luxembourg and Kyiv, 28 October 2021** – The European Fund for Southeast Europe (EFSE) is providing Piraeus Bank with a senior loan facility in Ukrainian hryvnia equivalent to EUR 12 million. The investment will support Piraeus Bank to expand its lending to agricultural SMEs across Ukraine, contributing to business and economic recovery in the country amid the still fragile operating environment due to the coronavirus.

Piraeus Bank, which has just recently become an EFSE partner lending institution, is a subsidiary of Greece-based Piraeus Bank Group S.A.. In Ukraine, Piraeus Bank focuses on serving top-tier SMEs operating in the agriculture, processing, trade, and manufacturing sectors.



EFSE Board Chairperson Klaus Müller said, “We are particularly pleased to kick off our new partnership with Piraeus Bank to strengthen the financial infrastructure that provides entrepreneurs with solid footing in turbulent times. This reinforces EFSE’s commitment to foster local currency lending in Ukraine and specifically to agricultural businesses as part of EFSE’s mission to support economic development and prosperity in the regions it serves.”

According to Yannis Kyriakopoulos, Chairman of the Management Board of Piraeus Bank, “Servicing and financing the needs of small and medium-sized businesses has been our core strategy. We are honored by the trust EFSE has shown in our bank and the quality they bring to our funding profile. We are fully aligned with their mission of fostering economic development and prosperity in Southeast Europe and the Eastern Neighborhood Region.”

The investment will contribute towards the achievement of the UN Sustainable Development Goals (SDG) 2 - Zero Hunger, SDG 8- Economic Growth, and SDG 9- Industry Innovation and infrastructure).

## 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 Piraeus Bank**

Piraeus Bank in Ukraine is a subsidiary of the largest financial group in Greece - Piraeus Financial Holdings S.A. The Group was founded in 1916 with head office located in Athens, Greece.

Today, Piraeus Bank Group is serving more than 50% of Greece's population, holding a 30% market share by loans and 29% by deposits.

Piraeus Bank Group offers a full range of financial services to 5.5 million customers in Greece. The Group's total assets amount to EUR 75.0 billion and loan portfolio of EUR 33.2 billion while equity amounts to EUR 6.5 billion and customer deposits have reached EUR 51.2 billion as of June 30, 2021.

In Ukraine, the Piraeus Bank Group started its operations in September 2007. The Bank is constantly reaching leading positions in various ratings.

### **Media contact EFSE**

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

### **Media contact Piraeus Bank**

Inna Kholod  
PR and Media Relations  
Email: [ikholid@piraeusbank.ua](mailto:ikholid@piraeusbank.ua)  
Phone: +38 (044) 495-88-88; +38 (097) 987-77-77