

# EFSE and ProCredit Bank Serbia partner up to finance micro, small and medium enterprises in Serbia

**Luxembourg and Belgrade, 22 November 2021** - The European Fund for Southeast Europe (EFSE) has expanded its partnership with ProCredit Bank Serbia to secure a loan in the amount of EUR 15 million aiming to finance domestic micro, small and medium enterprises. This loan will help increase business activities despite the challenges faced in light of the ongoing global pandemic.

EFSE Board Chairperson Klaus Müller said, “We are delighted to strengthen our partnership with ProCredit Bank. We have come a long way together since we first joined forces in 2006. Access to finance remains a key priority during and after the COVID-19 crisis, and I truly believe that we will continue to make a positive impact across the country, by supporting MSMEs sustain their business operations.”



ProCredit Bank Serbia is one of the leading banks offering its services to domestic micro, small and medium enterprises, and is also a leader in agricultural financing. “From the very start, we have been dedicated to financing micro, small and medium enterprises which lack access to funding in suburban and rural regions of Serbia. This is best confirmed by the fact that 75% of ProCredit Bank’s portfolio is located precisely within these areas. Collaboration with institutions such as the EFSE strengthens our reputation in this segment and adds credibility on domestic and foreign markets,” said Igor Anić, Chairman of the Executive Board at ProCredit Bank.

## 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.



**ProCredit Bank**



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 ProCredit Bank Serbia**

ProCredit Bank is a development-oriented commercial bank which offers complete services of the highest quality to small and medium enterprises and to private individuals who have the capacity to save and who prefer to do their banking through electronic channels. To-date, ProCredit Bank has invested over EUR 5 billion in Serbia of which over 85% are loans to small and medium enterprises, entrepreneurs and agricultural producers. Simultaneously, in supporting economic development, the Bank places a significant amount of importance on responsible banking, promoting investments in energy efficiency projects and developing a culture of saving among our clients.

ProCredit Bank Serbia is a member of the ProCredit group, a group of financial institutions operating in multiple countries worldwide. The sole shareholder of ProCredit Bank in Serbia is ProCredit Holding, seated in Frankfurt.

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