

## EFSE and TBC Leasing join forces to support SME growth in Georgia

USD 6 million investment in local currency will help maintain growth momentum as economy gathers steam despite ongoing pandemic

**Luxembourg and Tbilisi, 22 October 2021** – The European Fund for Southeast Europe (EFSE) is providing a loan in Georgian Lari equivalent to USD 6 million to the new partner TBC Leasing in Georgia to facilitate capex financing for Georgian small and medium-sized enterprises (SMEs).

TBC Leasing is the country's leading leasing firm with a 73% market share by value of leased assets and as part of the established TBC Bank Group, it enjoys a strong reputation and brand recognition in the market. Specifically, the loan in local currency will support TBC Leasing's capacity to broaden and deepen its financial services offering to SMEs, enabling them to preserve their businesses, maintain their momentum and sustain as well as create new jobs in the post-pandemic climate.



“Small and medium-sized enterprises form the backbone of any economy and that is particularly true in Georgia. Access to financial products that will help them set and maintain a growth trajectory is key, especially as business is picking up again as the pandemic recedes. The fact that the loan is in local currency will also go a long way fostering sustainable business growth as SMEs will be protected from exchange rate risks. In TBC Leasing, we have found an established partner with a broad market reach to leverage our investment for maximum impact,” said EFSE Board Chairperson Klaus Müller.

Gaga Gogua, TBC Leasing Chief Executive Officer, added: “This is a great start of partnership with EFSE and a proof of successful work of TBC leasing and Finance in Motion teams over the course of several months, which resulted in a long desired fruitful outcome. With the USD 6 million additional facility, which will be totally utilized in Georgian Lari we will be able to provide leasing financing for small and medium sized enterprises that are very sensitive to foreign currency exposures and usually are not naturally hedged. Our strategy considers to maximally tailor leasing products to the specific client

segments or industries and the funding provided by EFSE will definitely serve for achieving these goals.”

Through this investment, the institution will contribute to business growth through the lease of machinery, construction and manufacturing equipment and production lines oriented to business solutions. TBC Leasing will contribute primarily to SDG 8: Decent work and 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 TBC Leasing**

About TBC Leasing – TBC Leasing is a member of TBC Group and the largest leasing company in Georgia, with 17 years of experience in the industry and a market share of 66%. The Company has numerous local and international trusted vendors and partners. As of today, TBC Leasing is active in almost all business sectors and provides its services to medical, transportation, HORECA, trading, agricultural, renewable energy industries among others, along with retail clients.

### **Media contact EFSE**



თიბისი ლიზინგი  
TBC LEASING



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

**Media contact TBC Leasing**

Laliko Tumanishvili  
Brand manager - TBC Leasing  
Email: [ltumanishvili@tbcleasing.ge](mailto:ltumanishvili@tbcleasing.ge)  
Phone: 568 998 606