

[Austria: EIB grants loan to Raiffeisenverband Salzburg](#)

The European Investment Bank (EIB) is granting Raiffeisenverband Salzburg eGen (RVS) a loan of EUR 38m. This transaction is the first tranche of an overall EIB envelope of up to EUR 100m, which will provide RVS – a member of the Austrian cooperative Raiffeisen Bank Group – with long-term funding resources for SMEs and midcaps, in particular for the financing of small and medium-scale infrastructure, construction and renewable energy projects. Under the operation RVS undertakes to match EIB's resources with the same amount. Allocations to final beneficiaries located in Germany would be allowed, subject to a limit of 15% of the total loan amount.

EIB Vice-President Andrew McDowell, responsible for operations in Austria, stressed: "The operation will provide RVS with fresh money mainly for the benefit of SMEs and midcaps, thus contributing to private sector development. It will help create and sustain employment in the economy and encourage growth in the Federal State of Salzburg and the neighbouring region of southern Bavaria in Germany." And he added: "Supporting long-term financing on very favourable terms for SMEs and midcaps is a top priority for the EU bank. We are therefore delighted to sign this first transaction with RVS, which also demonstrates our very successful relationship with Raiffeisen in Austria."

Member of the RVS management board Heinz Konrad said: "As local SMEs remain the backbone of the Salzburg economy, Raiffeisen Salzburg sees it as a priority to support their planned projects with medium to long-term loans granted on favourable terms and with minimal red tape. We are delighted to be partnering with the EIB to provide further funding for the pioneering projects and initiatives of local companies, thereby strengthening their competitive financial standing."

Boosting the economy in the Federal State of Salzburg and southern Bavaria

As a company with deep local roots, RVS has been providing high-quality services for more than 100 years in the fields of banking, audit and warehouse operation, supporting and promoting the economic development of its members and customers. RVS is legally incorporated as a cooperative and is the Salzburg regional division of the Raiffeisen banking institution. With 56 independent cooperative banks and 125 of its own branches as well as 11 self-service locations throughout the region, it is by far the biggest banking group in Salzburg.