

# Czech Republic: EIB and CSOB Leasing join forces to support SMEs and mid-cap companies impacted by the COVID-19



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- **EIB provides a €130 million loan to CSOB Leasing**
- **To benefit small, medium and mid-cap businesses located in Cohesion areas**
- **Supporting innovation and skills in Czech Republic**

The European Investment Bank (EIB) signed a €130 million loan (equivalent to CZK 3.42 billion) with CSOB Leasing (Ceskoslovenska Obchodni Banka Group), a leading leasing company in the Czech Republic, to support SMEs and mid-cap companies impacted by the COVID-19 pandemic.

CSOB Leasing provides a complete range of asset financing for vehicles, machinery and equipment. It serves both corporate and retail customers, through its national network.

**EIB Vice-President Lilyana Pavlova** said: “The Czech Republic is a very open, export-driven economy and hence hard hit by the COVID-19 crisis, and especially small businesses, which are the backbone of the Czech economy. EIB’s timely support addresses the financing needs of SMEs and mid-caps companies and is crucial to avoid further damages to the economy. This loan is part of EIB’s immediate response to the economic crisis caused by the Covid-19 pandemic, aimed at mitigating systemic impacts, sustaining

employment, and creating the necessary conditions for future growth after the pandemic. I am very pleased to join forces today with CSOB Leasing to support the resilience of the Czech economy.”

This loan is part of the €5 billion ‘EU programme loan response to COVID-19 crisis for SMEs and mid-caps 2020-2025’, implemented by the EIB to tackle the economic crisis caused by the pandemic across the EU.

**Ms Monika Zahalkova, CEO of the Czech Banking Association**, said: “The Czech Banking Association welcomes the efforts of Czech banks and their subsidiaries to support small and medium-sized enterprises and larger companies (so-called midcaps) in overcoming the consequences of the coronavirus crisis. It is gratifying that in this case this is happening in cooperation with the European Investment Bank, whose products have traditionally been offered by our banks on the Czech market for many years, and that both sides are ready to continue this cooperation”.

**Mr. Pavel Prokop, CEO of CSOB Leasing** added: “Our cooperation with the EIB is a longer-term project in which the investment needs of small and medium-sized enterprises in the Czech Republic are financed. We are pleased that its purpose is the support of acquisition of new or more environmentally friendly machines, equipment and technologies of a production nature by Czech entrepreneurs to replace old and less climate-friendly infrastructure. With the help of this equipment, Czech companies can develop or expand their business, increase competitiveness on the market and thus create new jobs in the Czech Republic.”

### **About the ČSOB Group**

ČSOB Leasing provides a complete range of asset financing for vehicles, machinery and equipment. It serves both corporate and retail customers through its national network and is part of the strong ČSOB financial group, a leading player on the Czech banking market. Our motto “Digital with a Human Touch” best expresses the ongoing investments into innovation and digitization, which make it easier and more efficient to serve our clients at our branches and online. Our services are available 24/7. We build on a unique bancassurance model that offers everything under one roof to address your financial needs – from banking services under the ČSOB and Poštovní spořitelna brands, insurance from ČSOB Pojišťovna, to home loans from Hypoteční banka and Českomoravská stavební spořitelna, ČSOB Penzijní společnost, ČSOB Leasing, ČSOB Asset Management, ČSOB Factoring and Patria Finance. We provide services to all types of clients, including individuals, SMEs and a corporate and institutional clientele. The ČSOB Group is part of the international bancassurance KBC Group, which is active in Belgium and the CEE region.