

Serbia: EUR 50 million from EIB to Crédit Agricole Srbija to support local companies and projects

- **First EUR 30m tranche of an approved EUR 50m credit line signed today;**
- **Credit Agricole Srbija aims to finance manufacturing and agricultural businesses in rural areas and attract new clients**
- **Loan expected to support around 300 SMEs and Mid-Caps and sustain 10,000 jobs in Serbia, including jobs for young people under the European Youth Employment and Training for the Western Balkans (“EYET”) Initiative**

The European Investment Bank (EIB) has signed a finance contracts totalling EUR 30 million with Crédit Agricole Srbija AD Novi Sad (Crédit Agricole Srbija) in support of projects of small and medium-sized enterprises (SMEs) as well as mid-cap companies in Serbia. The loan is aimed at supporting Serbian companies and assisting the country’s efforts to integrate into the European Union. The financing contract signed today is the first tranche of a total EUR 50 m credit line already approved by the EIB governing bodies.

The EIB loan will finance the projects of SMEs and other projects promoted by local authorities and final beneficiaries, particularly on manufacturing, agriculture and tourism activities. In the current environment, the operation will increase the availability of funding for SMEs and mid-sized companies, which are key drivers of economic and social progress in Serbia, and would help accelerate the country’s convergence with its EU peers. The loan encourages, in particular, investments promoting youth employment under the European Youth Employment and Training for the Western Balkans (“EYET”) initiative.

The loan will be managed by Crédit Agricole Srbija, the Serbian unit of French Crédit Agricole Group, the third largest bank in Europe and an established market player in the agribusiness sector. Part of the proceeds may be available for the support the training and employment of young people by SMEs. It is expected to provide direct support to some 300 companies and sustain around 10,000 jobs.

“The bank of the European Union continues in its support activities to local businesses in Serbia. The contract signed with Crédit Agricole Srbija will improve the access of Serbian companies, including fast-growing mid-cap companies, to long-term financing provided on favourable terms, with positive effects on job market and social environment. We are pleased to carry on our long-standing and successful cooperation with Crédit Agricole Group.”, said Matteo Rivellini, Head of Division for EIB Lending Operations in Croatia, Slovenia and Western Balkans.

“Credit Agricole Srbija strives to be a leading partner of Serbian economy providing mid-cap companies with attractive financial solutions. Our continuous and fruitful cooperation with European Investment Bank will bring

possibility for local companies to further develop their business, employ more people and give a positive impulse to Serbian integration into EU.”, stated Mr Carlos de Cordoue, President of the Executive board at Crédit Agricole Srbija.

Notes to editor

The EIB in Serbia

Since 2000, the European Investment Bank has lent more than EUR 5.74bn to Serbia, supporting transport and environmental infrastructure, health, education, research and development and SMEs

The EIB in the WB

The EIB Group is one of the largest international financier in the region. Over the last 10 years, the EIB has provided over EUR 8 billion of new finance to the Western Balkans. This reflects our commitment to supporting the construction and upgrading of key infrastructure, as well as our multidimensional assistance to the private sector in the region, all of which reinforces the EU’s enlargement policy in the region.

Crédit Agricole Srbija

Crédit Agricole Srbija is a part of Crédit Agricole Group, the leading partner of the French economy and one of the largest banking groups in Europe. It is the leading retail bank in Europe as well as the first European asset manager, the first bancassurer in Europe and the third European player in project finance. Built on its strong cooperative and mutual roots, its 141,000 employees and the 30,000 directors of its Local and Regional Banks, Crédit Agricole Group is a responsible and responsive bank serving 51 million customers, 10.1 million mutual shareholders and 900,000 individual shareholders. Thanks to its universal customer-focused retail banking model – based on the cooperation between its retail banks and their related business lines , Crédit Agricole Group supports its customers’ projects in France and around the world: day-to-day banking, home loans, consumer finance, savings, insurance, asset management, real estate, leasing and factoring, and corporate and investment banking. Crédit Agricole also stands out for its dynamic, innovative corporate social responsibility policy, for the benefit of the economy. This policy is based on a pragmatic approach, which permeates across the Group and engages each employee.