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IFC Loan to Serbian Bank Helps Increase Smaller Businesses' Access to Finance

Belgrade, Serbia, December 23, 2010—IFC, a member of the World Bank Group, is providing a €38 million loan to Eurobank's Belgrade subsidiary that will enable the bank to extend more loans to micro, small and medium enterprises in Serbia, thus speeding economic recovery.

Eurobank EFG a.d. Beograd is wholly owned by EFG Eurobank Ergasias S.A. in Greece. IFC support to EFG subsidiaries in Southeast Europe is part of the Joint International Financial Institution Action Plan launched in February 2009.

“Eurobank EFG Group, together with the international financial institutions, a year ago committed to support the economies of the region through the Vienna initiative,” said Giorgio Pradelli, General Manager of Eurobank EFG Group and Head of International Activities. “We are pleased to be collaborating with IFC to reinforce business growth in Serbia.”

IFC also is providing a loan of €8 million to EFG subsidiary in Romania, Bancopost S.A.

“This loan will ensure a continuous flow of credit to smaller companies in Serbia at a time when businesses continue to face difficulties in obtaining funding for their development,” said Dimitris Tsitsiragos, IFC Director for Middle East, North Africa, and Southern Europe. “Our partnership with EFG Group demonstrates our continuing commitment to the Serbian economy.”

Under the Joint IFI Action Plan (JAP), the World Bank Group, including IFC, the EBRD, and the European Investment Bank (EIB), pledged to provide €24.5 billion over two years to support the economies of Eastern Europe via the banking sectors. The financial support of JAP participants has exceeded its initial target, as a total of €27 billion has already been made available as of end-August 2010.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries. We create opportunity for people to escape poverty and improve their lives. We do so by providing financing to help businesses employ more people and supply essential services, by mobilizing capital from others, and by delivering advisory services to ensure sustainable development. In a time of global economic uncertainty, our new investments climbed to a record \$18 billion in fiscal 2010. For more information, visit www.ifc.org.

To learn more about Eurobank EFG a.d. Beograd, visit: www.eurobankefg.rs