



European Bank
for Reconstruction and Development



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Date: 24 December 2009
FOR IMMEDIATE RELEASE

EBRD and Ohridska banka boost financing for real economy in FYR Macedonia

€5 million credit line with Ohridska Banka, Societe Generale Group to meet growing demand for business financing

The EBRD is increasing the availability of financing to the real sector in FYR Macedonia with a €5 million credit line with Ohridska Banka, Societe Generale Group for on-lending to small and medium-sized enterprises (SMEs).

Established as an independent local commercial bank in 1995 based in Ohrid, Ohridska banka became a part of the Societe Generale Group in 2007. It is currently the fourth largest bank in FYR Macedonia.

The EBRD loan will support Ohridska banka's strategy to further expand its operations throughout the country and become a significant national player, by increasing its portfolio of SME loans.

The proceeds of the credit line will be used to finance the operations of small and medium-sized businesses with loans of up to €500,000.

The credit line will be complemented by a technical cooperation programme, funded by €500,000 grant funds from the EBRD's Western Balkans Fund, to strengthen SME lending procedures of Ohridska banka.

“Strengthening the banking sector in the current market conditions is one of the EBRD's key priorities and we are pleased to support Ohridska banka's drive to become a more prominent player in the Macedonian banking sector. This transaction will support the real economy in the country by increasing the availability of financing to small and medium-sized businesses”, said Elena Urumovska, Head of the EBRD Resident Office in FYR Macedonia.

“With this partnership Ohridska banka continues to actively support the Macedonian economy. The funds will be used to provide financing to the growing private sector needs in the country, which is crucial at this stage of the economic development. In a period of limited access to international funding, the cooperation with EBRD has once again proven the strong liquidity position and the ability of Ohridska Banka to mobilize a variety of funding sources, in support of its commitment to the growth and development of SMEs in the Macedonian market”, said Mr. Bernard Koenig, President of the Board of Directors of Ohridska banka, Societe Generale Group.

Since the beginning of its operations in FYR Macedonia, the EBRD has committed more than €10 million in over 40 projects in key sectors of country’s economy, mobilising addition investment worth more than €20 million.

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