



Press release

Unique credit line in Serbia

The EIB and UniCredit Bank Serbia promote socially inclusive employment and entrepreneurship:

- ✓ **The EIB and UniCredit Bank Serbia launched the first impact finance loan for Serbian companies**
- ✓ **This dedicated credit line aims at creating job opportunities and enhancing employment standards for women, youth and people from vulnerable social groups**
- ✓ **Funds are available to companies committed to improve their social impact on the society**

Belgrade, 30.06.2022. - UniCredit Bank Serbia and The European Investment Bank (EIB) have officially launched a dedicated credit line totalling to €30 million, aimed at supporting the employment, professional training and long-term retention of people from vulnerable social groups. These funds will enable UniCredit Bank to on-lend to Serbian companies that are committed to improving the social impact of their businesses and creating long-term leadership and employment opportunities for women, young people and segments of the population that face higher entry barriers in the labour market. Distinguished members and representatives of the Government of the Republic of Serbia and the EU Delegation to Serbia attended the launch ceremony, expressing support for these kind of socially-oriented financial instruments.

In addition to funding, Serbian companies will receive a performance-based financial reward if they meet specific targets to foster leadership, employment and professional development opportunities for women, young people and groups that often face additional barriers to accessing such opportunities (e.g. people with disabilities, refugees etc.). The financial reward is provided as a grant under the EIB's Economic Resilience Initiative (ERI), aimed at boosting job creation and sustainable private sector growth. This is the first EIB private sector loan in the Western Balkans under ERI, which will contribute to the most important goals of promoting sustainable development. The EIB will also provide technical assistance for the preparation and implementation of projects in order to achieve the set goals that will have a wider social impact.

"This innovative loan is the EIB response to current crises, urging us to address existing social disparities and set the path to a more socially inclusive growth. It comes under our new branch – EIB Global – a dedicated arm set up by EIB to increase the impact of development finance, expand our partnerships and outreach of our financial and technical assistance outside the European Union, including Serbia and the whole region of the Western Balkans. Our cooperation with UniCredit is an exemplary model that is helping us increase our support both for socially-responsible companies and for hard-to-employ social groups in overcoming the employment barriers. In this way, we contribute to socio-economic growth of Serbia and creation of equal opportunities for all.", stated **EIB Vice-President Lilyana Pavlova responsible for the Western Balkans.**



"Sustainability is a key pillar of UniCredit's business strategy and this includes our strong social commitment. Today I am particularly pleased to be able, together with colleagues from our local Bank in Serbia, to support the start of this unique new credit line in cooperation with the European Investment Bank. Our Group is continuously working to support relevant projects and initiatives focused on creating sustainable long-term value in our communities" **said Teodora Petkova, Head of Eastern Europe at UniCredit.** „We have a longstanding collaboration with the EIB Group. During the last years we collectively launched various risk sharing solutions in Central and Eastern Europe that have helped more than 10,000 clients, enabling more than EUR 2,5 billion new loans. I believe that our successful partnership will continue in the future and would also like to thank the representatives of the Government of the Republic of Serbia for recognising the high value that this unique credit line brings.", **she added.**

"We are extremely proud that the European Investment Bank has recognised UniCredit Bank as a true partner and that we are the first bank in the Western Balkans to sign a loan agreement under the Initiative for Strengthening Economic Resilience. I always emphasise the importance of the small and medium enterprises sector, which is the main pillar of our country's economic progress, and I am sure that this credit line contributes to further improving the development of our economy, with the goal of building a more sustainable society. UniCredit Bank Serbia remains a partner to the state, to our local companies and citizens, and I would like to take this opportunity to thank the representatives of the Government of the Republic of Serbia who, with their presence and support, have contributed to the importance of promoting this credit line. So far, UniCredit Bank and UniCredit Leasing, together with the EIB, have invested over 219 million euros for projects in Serbia.", said **Nikola Vuletić, President of the Executive Board of UniCredit Bank Serbia.**

The Head of the project department in charge for Economy and SME's of the Delegation of the European Union to the Republic of Serbia Martin Klaucke said: "This is just another expression of how the EU supports the economy in Serbia and helps businesses become successful while promoting social inclusion. We as the EU provide many grants and enable credits as well. This project can serve both purposes: to lower hurdles for employment for people who are in greater need for inclusion into the labour market while not forgetting about the economic aspects of the company. It is both socially and economically a great endeavour."

Distinguished members and representatives of the Government of the Republic of Serbia also attended the press conference on the occasion of the launch of this credit line: prof. Dr. Darija Kisić, Minister of Labor, Employment, Veterans and Social Affairs, Brankica Janković, Commissioner for Protection of Equality and Gordana Gavrilović, Adviser to the Deputy Prime Minister for Gender Equality.

Prof. Dr. Darija Kisić pointed out that such projects allow us to support companies with a strong social mission in their efforts to help categories of the population who have difficulty finding work, as well as vulnerable groups. In her address, **Brankica Janković** underlined that it is extremely important for all of us to be initiators and bearers of change, but also to share the value of equal rights for all, in order to improve our society. **Gordana Gavrilović**, Adviser to the Deputy Prime Minister for Gender Equality supported this project and invited all companies to follow the example of UniCredit Bank, and to further give impact on equal and inclusive society in Serbia.



This is the first EIB private sector loan under the Western Balkans Economic Resilience Initiative, which will contribute to the most important goals of promoting sustainable development. The EIB will also provide technical assistance for the preparation and implementation of projects in order to achieve the set goals that will have a wider social impact.

About UniCredit

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, unlocking the potential of our clients and our people across Europe. We serve over 15 million customers worldwide. They are at the heart of what we do in all our markets. UniCredit is organized in four core regions and two product factories, Corporate and Individual Solutions. This allows us to be close to our clients and use the scale of the entire Group for developing and offering the best products across all our markets. Digitalisation and our commitment to ESG principles are key enablers for our service. They help us deliver excellence to our stakeholders and creating a sustainable future for our clients, our communities and our people.

About the EIB:

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. <https://www.eib.org/en/>