

## **EBRD supports UniCredit Serbia's Paris Alignment plan €100 million credit line, linked to the pilot climate planning approach, will be on-lent to SMEs in Serbia**

**Belgrade, January 2023.** – The European Bank for Reconstruction and Development (EBRD) has committed a credit line of €100 million to UniCredit Bank Serbia, which will use it for lending to small and medium-sized enterprises (SMEs) in Serbia.

Serbian SMEs provide over half of the country's employment, but do not have sufficient access to finance, which is needed for growth. The credit line, formally signed in late 2022, will fill some of the financing gap; 10 per cent of the total amount will be earmarked for renewables and energy efficiency projects by SMEs.

The EBRD credit line is also linked to UniCredit's pioneering climate transition plan. The banking group's Serbian subsidiary will become the first bank in Europe to incorporate the EBRD's new Paris alignment methodology for the financial sector.

A month ago, [the EBRD announced its own full alignment with the Paris Agreement](#) on Climate Change. Part of the alignment methodology covers EBRD work with its over 300 partner banks, which distribute EBRD credit lines to local companies (mainly SMEs).

UniCredit will work on four areas – governance, strategy, risk management, and metrics, targets and disclosures – to align them with the Paris Agreement on Climate Change. These four areas are the pillars the Taskforce on Climate-related Financial Disclosures (TCFD), an international initiative on climate risks and considerations.

Aleksandra Vukosavljevic, EBRD Director for Financial Institutions in the Western Balkans and Eastern Europe, said: "UniCredit Bank has been an excellent partner for the EBRD in Serbia, distributing nearly €600 million of EBRD financing to the Serbian economy. With this facility we confirm EBRD's strong commitment to continue reinforcing the SME segment in Serbia with tailor made financing and advice. We look forward to continue fostering our strong partnership with UniCredit Bank in Serbia in the areas where we can work together to create more sustainable environment as it is the case with the climate change and green transition.

Nikola Vuletić, CEO of UniCredit Serbia, said: "The transition of Serbian economy to "green" and sustainable is very important. Since 2011, when we started working with the EBRD on "green" credit lines, we invested about €100 million of our own funds to help clients finance their own low-carbon transition, and additionally provided advisory services to them. The EBRD-supported Paris transition plan will help us localise the UniCredit Group's ESG standards to Serbia and to be more competitive in the local environment".

The EBRD started publishing climate-related risk assessments under TCFD in 2019, with the latest report issued in November 2022.

In 2022, the EBRD invested €648 million in the Serbian economy, of which nearly half was dedicated to low-carbon transition projects. Total EBRD commitment to Serbia is €8 billion to date.

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**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.*