

# EBRD and NLB Bank Skopje join forces to support corporate and retail sectors

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The European Bank for Reconstruction and Development (EBRD) and NLB Banka Skopje (<http://www.nlb.mk/>) have signed an €8 million financial package in support of the enterprises of North Macedonia (<http://www.ebrd.com/north-macedonia.html>).

The package consists of:

- a loan of up to €5 million under the EU (<http://www.ebrd.com/who-we-are/structure-and-management/shareholders/european-union.html>)-supported Competitiveness Support Programme (CSP) to support local small and medium-sized enterprises (SMEs) with investments to upgrade production facilities and comply with various EU Directives in the field of environmental protection, workers' safety and product quality and safety. NLB will be the fifth bank in North Macedonia to join this facility.
- a loan of up to €3 million under the local Green Energy Financing Facility (GEFF) to support investments in high-performance green technologies, materials and solutions in privately owned residential dwellings or buildings. NLB will be the fourth bank to join GEFF in North Macedonia. The GEFF Programme is supported by the EU, Austria (<http://www.ebrd.com/pages/about/workwith/donors/countries/austria.shtml>) and the Western Balkans Investment Framework.

North Macedonia has responded to the outbreak of the coronavirus (<https://www.ebrd.com/what-we-do/coronavirus>) pandemic with rigorous measures which helped to control the public health crisis. Despite the economic impact of the pandemic, demand for improvements in essential areas such as competitiveness or energy efficiency remains strong and the EBRD's package to NLB Banka

Skopje is addressing this.

Andi Aranitasi, EBRD Head of North Macedonia, said: “We are very happy that today NLB becomes part of both the CSP and the GEFF programmes. CSP is a programme developed by the EBRD and the EU, through which local SMEs are supported to reach EU standards in three key areas: environment protection, health and safety, and product quality; areas in which we want the enterprises of North Macedonia to excel as they strive to integrate into the regional and European value chains. GEFF, on the other hand, focuses specifically on the demand for energy efficiency loans by citizens, which we note are continuing in these challenging times, and we are available to serve clients in support of North Macedonia's green transition.”

Antonio Argir, President of the Management Board of NLB Banka Skopje added: “This financial package is of particular importance for our clients because it will provide them with easier access to funds for financing projects for renewable energy sources, achieving energy savings and environmental protection. With the new credit lines we will extend our offering with new credit products and we strongly believe that they will find interest among the companies of North Macedonia and its population. Concluding this agreement is another proof of the successful cooperation we have been building over the years with the EBRD and our joint mission to provide continuous support for the growth of the economy of North Macedonia.

With this competitive credit offer adapted to current market needs and the continuous cooperation between the EBRD and NLB Banka Skopje, the Bank successfully maintains its position as promoter and supporter of the growth of local businesses and the population. With these products, the clients will at the same time have lower costs due to the energy savings but will also receive a monetary grant for the successfully realised investment.

NLB Banka AD Skopje has significant experience in placing EBRD loans, which help local businesses and individuals in improving energy efficiency and boosting competitiveness. NLB Banka AD Skopje is one of the three largest banks in North Macedonia, with a network of 52 branches nationwide, through which funds from this credit line will be placed.

The EBRD is a major institutional investor in North Macedonia. To date, it has invested more than €2 billion in 134 projects in the country. The EBRD has responded decisively to the pandemic and is now committed to dedicating the entirety of its activities to tackling the economic consequences of the Covid-19 pandemic, with an expected support package of €21 billion in total by the end of 2021.

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