

EBRD and EU to boost competitiveness of small and medium-sized enterprises in North Macedonia

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- **€4 million EBRD loan to Ohridska Banka for on-lending to local businesses to help them reach EU standards**
- **Cashback incentives of up to 15 per cent of the loan amount, funded by the EU**
- **Collaboration to build a more competitive SME sector in North Macedonia**

Small and medium-sized enterprises (SMEs) in North Macedonia (<https://www.ebrd.com/where-we-are/north-macedonia/overview.html>) will be able to access €4 million to help them become more competitive, thanks to a new EBRD loan extended to Ohridska Banka (<https://www.ohridskabanka.mk/about.nspix>).

SMEs can also obtain technical assistance, including hands-on EBRD advisory support (<https://www.ebrd.com/work-with-us/advice-for-small-businesses/north-macedonia-business-advice.html>). After successfully completing their investment, they will also be eligible for a cashback grant of 15 per cent of the total loan amount, funded by the European Union (<https://www.ebrd.com/who-we-are/structure-and-management/shareholders/european-union.html>) (EU).

The loan to Ohridska Banka is a part of the Western Balkans SME Competitiveness Support Programme (<https://web-sme-csp.com/>), to which the EBRD provides loans and the EU contributes incentive payments and technical assistance. The goal is to help SMEs modernise their activities and take advantage of trade opportunities in the Western Balkans region and wider European market.

Andi Aranitasi, EBRD Head of North Macedonia, said: “We are stepping up our support to local SMEs in North Macedonia by signing a new credit line with Ohridska Banka to improve access to well-structured finance and advice to help SMEs grow. Together with the EU, through our very successful SME Competitiveness Programme, we have already reached more than 120 SMEs with combined funding of more than €30 million and we hope that many more will benefit from this opportunity.”

Ambassador David Geer, Head of Delegation of the European Union, said: “Access to finance is essential for the future growth and development SMEs in North Macedonia. This support is part and parcel of our continuing efforts to promote a positive business climate for SMEs and thereby stimulate the creation of jobs and economic recovery”.

Nina Nedanoska, President of Management Board of Ohridska Banka AD Skopje, said: “With this loan agreement we continue to support SMEs by offering them access to finance and opportunity to invest modernization, progress and prosperity, especially during these challenging times. The combination of loans and grants financed by EU, has proven to be a strong tool to encourage SMEs to become more competitive on both local and foreign markets, at the same time making a positive impact on the domestic economy. We hope that our continuing partnership with the EBRD will help to create more successful local businesses and will boost entrepreneurial potential.”

The EBRD is a major institutional investor in North Macedonia. To date, the Bank has invested €2.14 billion through 145 projects in the country, where it focuses on the expansion of the local private sector, the promotion of regional and international integration and the sustainable use of resources.

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