

40 member states

235

Albania

Belgium

Bosnia and Herzegovina

Bulgaria

Croatia

Cyprus

Czech Republic

Denmark

Estonia

Finland

France

Georgia

Germany

Greece

Holy See

Hungary

Iceland

Ireland

Italy

Latvia

Liechtenstein

Lithuania

Luxembourg

Malta

Moldova

Montenegro

Netherlands

Norway

Poland

Portugal

Romania

San Marino

Serbia

Slovak Republic

Slovenia

Spain

Sweden

Switzerland

*"the former Yugoslav
Republic of Macedonia"*

Turkey

Europejski Fundusz Leasingowy and the CEB sign a loan agreement for the financing of job-creating productive investments by SMEs

Warsaw, 15 December 2008:

Today in Warsaw Europejski Fundusz Leasingowy (EFL) and the Council of Europe Development Bank (CEB) signed a EUR 130 million loan to co-finance productive investments undertaken by existing and start-up micro-, small- and medium-sized enterprises located throughout Poland. The Framework Loan Agreement was signed by Andrzej Krzemiński and Mariusz Kolwas, respectively President and Vice President of the Management Board on behalf of EFL, and by Imre Tarafás, Vice-Governor, on behalf of the CEB.

CEB funds under the loan agreement will help Polish SMEs to gain access to attractive funding. In particular for micro- and small-sized enterprises, leasing is often the only formal form of investment finance to which they have access. Eligible investments under the loan will include assets across EFL's main business segments, primarily motor vehicles, transport vehicles, machinery and equipment, including for the medical, construction and IT sectors.

In line with CEB's intervention policy in the SME sector, the aim of the loan is to contribute to strengthening the competitive position of beneficiary SMEs and thereby to fostering the creation of new permanent and seasonal jobs, and the preservation of existing ones. SMEs play a crucial role in the economic and social transformation, representing the vast majority of Polish enterprises and a major source of jobs.

The project is CEB's second operation with EFL. After having successfully implemented a first EUR 50 million loan, this new project allows EFL and the CEB to renew and extend their cooperation. EFL is the leading leasing company in Poland, with an established franchise and strong brand recognition. EFL was founded in 1992 and has been part of the French Crédit Agricole S.A group since 2001.

Since Poland became a member State of the CEB in 1998, loans approved in the country amount to around €1.8 billion for 26 projects, of which around 50% with intermediary financial institutions, including leasing companies.

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*Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 member states**. 18 Central and Eastern European countries are listed among the member states.*

As a major instrument of the policy of solidarity in Europe, the Bank finances social projects by making available to them resources raised in conditions reflecting the quality of its rating (AAA with Standard & Poor's, Fitch Ratings and Moody's). It thus grants loans to its member states, to financial institutions and to local authorities for the financing of projects in the social sector, in accordance with its Articles of Agreement.