



Financial support from the European Investment Bank

The European Investment Bank (EIB / www.eib.org), the lending arm of the European Union, has strengthened its long-term cooperation with JSC Credo Bank, by signing a new five-year loan agreement worth GEL 28.8 million (€10 million). The bank with support of the EIB offers special financial advantage for SMEs under Finance Contract dated December 29, 2022:

Eligibility Criteria for Final Beneficiaries:

Eligible Final Beneficiaries are small and medium sized enterprises (“SMEs”), defined as enterprises with less than 250 employees (full-time equivalent);

Final Beneficiaries shall be registered anywhere in the territory of Georgia;

EIB financing can be allocated to Sub-Financings, for Sub-Projects of Final Beneficiaries not exceeding EUR 25m (or equivalent in other currency);

The term of the Sub-Financing shall be minimum 2 years and shall not exceed the economic and technical life of the financed Sub-Project (for investment in fixed assets).

The projects eligible for EIB financing include:

Purchase, renovation or extension of tangible assets, including the development and planning during the construction phase;

Investment in intangible assets;

Financing of working capital needed for the operational activity.

Special financial advantage:

Thanks to the EIB participation, eligible Final Beneficiaries will benefit from a financial advantage reflected on the interest rate. Such financial advantage amounts to at least 0.25% (25 basis points) per annum compared to the annual interest rate the bank would charge for this loan without EIB participation.