

## **Ceska sporitelna to Offer Czech Start-up Projects CZK 550 million. Risks Will Be Shared with the European Investment Fund**

- ⇒ **A new agreement between the European Investment Fund (EIF) and Ceska sporitelna will enable Ceska sporitelna to provide a total of CZK 550 million to Czech start up projects over the next two years.**
- ⇒ **Thanks to EIF guarantees, Ceska sporitelna's offer of advantageous loans covers a client portfolio ranging from start-up businesses to small firms, to companies with 500 employees.**
- ⇒ **Since 2004, Ceska sporitelna has provided loans to Czech companies with an EIF guarantee or European Investment Bank financing amounting to a total of EUR 1.25 bn (CZK 33.75 bn).**

**The European Investment Fund and Ceska sporitelna have signed an agreement on a guarantee for advantageous loans for start-up projects. The new agreement will allow Ceska sporitelna to provide up to an aggregate of CZK 550 million over the course of the next two years to Czech companies and entrepreneurs, for starting up their business.**

"With the new loan with an EIF guarantee, we will be able to support start-up entrepreneurs with interesting projects, without needless paperwork, even if they do not have an established track record in business. Our partner, EIB, allows us to reduce our requirements in terms of loan security and to accept the higher risk involved in start-up projects," said Ladislav Dvořák, Manager of Strategic Projects at Ceska sporitelna.

"The microfinance loans under the EU EaSI programme will target entrepreneurs looking to start their businesses in the Czech Republic and we are pleased to work with Ceska sporitelna to support these borrowers. EIF is currently offering support to more than 1,300 micro-borrowers under the EaSI programme to-date in the Czech Republic and this agreement with Ceska Sporitelna will help an increased number of entrepreneurs to get their companies up and running," said EIF Head of Microfinance, Per-Erik Eriksson.

Ceska sporitelna first started to grant loans with EIF guarantees in 2004 and, in addition, it has also granted Czech companies preferential loans from the European Investment Bank (EIB), amounting in total to EUR 1.25 bn. (CZK 33.75 bn). That makes Ceska sporitelna EIB's most important partner in Central Europe. In the last two programmes

in support of innovative investments of small and medium-sized companies, Ceska sporitelna has supported a total of 126 projects.

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### **Ceska sporitelna's profile**

We boast the longest tradition on the Czech banking market. Our roots go back to 1825. We are a modern bank with a focus on retail clients, small- and medium-sized enterprises, municipalities and cities and we play an important role in financing large corporations and providing financial market services. Since 2000, we have been able to rely on the strong backing of Central Europe's Erste Bank financial group. Our aim is to offer clients precisely those services they need. Our position enables us to be a trend-setter in modern banking services and technology innovation.

- With almost 5 million clients, we are **the largest bank** in the Czech Republic.
- We are **first in terms** of the total loans to clients (a 20% share); mortgages (a 27% market share); consumer loans, including credit cards and overdraft facilities (a 30% share); and total deposits (a 20% share). We have the widest network of branches and ATMs.
- We strive to make our **services barrier-free**: we have the first barrier-free website [www.bankabezbarier.cz](http://www.bankabezbarier.cz), 239 barrier-free branches, 26 branches equipped with simultaneous transcription for the hearing impaired, and 687 ATMs that can be operated by visually impaired clients
- **We educate for competitiveness**, among other things by fostering financial literacy and by long-term partnerships with universities. Through the Depositum Bonum Foundation, we work on improving the teaching of science and technology.
- Thanks to Česká spořitelna Foundation **we stand with those whom society ignores** – we support the seniors, people with mental disabilities, and the prevention and fighting of drug addiction.

### **Erste Group's Profile**

Founded in 1819 as the first Austrian savings bank, Erste Group went public in 1997 with a strategy to expand its retail business into Central and Eastern Europe (CEE). Since then Erste Group has grown through numerous acquisitions and organic growth to one of the largest financial services providers in the Eastern part of EU in terms of clients and total assets:

- The number of customers has increased from 600,000 to approx. 15.8 million in Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia.
- Erste Group's key business is the retail business, covering the entire spectrum from lending, deposit and investment products to current accounts and credit cards.
- Besides the traditional strength in serving private individuals, Erste Group's core activities include advisory services and support for corporate clients in financing, investment and access to international capital markets, public sector funding and interbank market operations.