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PRESS RELEASE

USAID Helps Cair Companies to Access Finance

To ensure that companies throughout Macedonia know how to access financing, a local Financial Platform Conference on "Successful Access to Finance" was held in Cair on March 4th. Representatives of Macedonia's leading banks and financial institutions, including the Macedonian Bank for Development Promotion, NLB Leasing and ProCredit Bank presented their corporate finance products and services to more than 60 companies from Cair municipality. The conference was organized by the USAID Competitiveness Project in cooperation with Austrian Development Cooperation and the Municipality of Cair.

"Macedonia's companies need financing to invest in new technologies and improved business practices in order to stimulate their growth and ability to compete in the global market place," said Michael Fritz, USAID Mission Director. "We want to see Macedonia's companies compete and win in the global marketplace, to contribute to growing employment and exports, and contribute to a higher standard of living in Macedonia."

"The global economic crisis didn't circumvent the companies in our municipality, making it difficult for businesses to access financial institutions in order to increase operating capital," said Izet Mexhiti, Mayor of Cair Municipality. "Having this in mind, the Municipality of Cair, in cooperation with our partners, organized this conference to guide companies in our municipality to successfully access new finance."

"Since the beginning of our operations, ProCredit Bank has disbursed around 100,000 loans to small and medium sized enterprises, supporting their growth and expansion on the market. Companies this year will especially need financial support; therefore we prepared special business packages thus providing better banking for SMEs," said Valentina Nikovska, Chief Financial Officer, ProCredit bank.

Since the launch of its Financial Platform in September 2008, the USAID Competitiveness Project has assisted 45 Macedonian companies to successfully access \$9.63 million in external financing, leveraging total new investments worth \$16.3 million. These companies have created 513 new jobs and increased exports by \$8.6 million. The Financial Platform's pool of financial facilitators have been critical to these successes by assisting companies to build sound business plans that enable them to access locally available financial products to expand their business operations.

NOTE TO EDITORS:

The American people, through USAID, have invested nearly **\$500 million** in Macedonia since 1993. USAID is implementing projects that increase investment, create jobs, reduce corruption and improve the quality of education in Macedonia. These initiatives support Macedonia's transition to a stable democracy and its successful integration into the European Union. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>.