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PRESS RELEASE

USAID Helps Strumica and Gevgelija Region Companies to Access Finance

To ensure that companies throughout Macedonia know how to access financing, a regional Financial Platform Conference on “Successful Access to Finance” was held in Strumica on April, 16th. Representatives of Macedonia’s leading banks and financial institutions, including Ohridska Bank, ProCredit Bank, Macedonian Bank for Development Promotion, NLB Leasing, and Agriculture Credit Discount Fund presented their corporate finance products and services to more than 60 companies from Strumica and Gevgelija region. The conference was organized by the USAID Competitiveness Project in cooperation with Austrian Development Cooperation and the Municipality of Strumica.

“Having access to a wide range of financial products makes the difference between survival and failure for great number of Macedonian companies. Acquiring external finance available locally, is essential for a company to be competitive, to expand international markets and generate new jobs and exports”. – said Nimish Jhaveri, USAID Competitiveness Project Chief of Party.

“Ohridska Banka, a member of Societe General Group applies expertise of Societe Generale to provide professional, honest advice to SME clients on how to finance their business in a sustainable way. Steadfast credit support for well-performing SMEs is a cornerstone of our strategy and daily activity” – said Filip Kotora, Head of SME in Ohridska Banka. “We are providing loans with longer maturities for investments and permanent working capital in line with SMEs’ cash-generating capacities. With an abundance of foreign and domestic funding sources, Ohridska banka expects to be among the Macedonian banks with the highest growth in SME lending.”

Since the launch of its Financial Platform in September 2008, the USAID Competitiveness Project has assisted 59 Macedonian companies to successfully access \$12.27 million in external financing, leveraging total new investments worth \$20.8 million. These companies have created 583 new jobs and increased exports by \$11 million. The USAID Competitiveness Project 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>.