

PROPARCO and Creditbank S.A.L Sign a \$20-million Loan Agreement to Promote SMEs

Beirut, May 9, 2014 – PROPARCO signed a 7-year loan agreement of \$20 million with Creditbank which aims to supplement the latter's lending activity for Small and Medium Enterprises (SMEs)

The signing ceremony took place at Creditbank's headquarters in Beirut. Mr. Guillaume Barberousse, regional representative of PROPARCO in the Middle East, signed the agreement in the name of PROPARCO in the presence of His Excellency, Mr. Patrice Paoli, Ambassador of France to Lebanon and Director of the French Development Agency (AFD) in Beirut, Mr. Lionel Cafferini. Mr. Tarek Khalifé and Mr. Freddy Zraick, Chairman and General Manager of Creditbank respectively, signed the agreement on behalf of the Bank.

With total assets exceeding \$2.6 billion, Creditbank, one of Lebanon's leading banks, has for the past years recorded one of the highest annual growth rates in the banking sector. The bank offers a full range of financial services meeting the specific needs of its customers and has one of the most diversified loan portfolios in the SME segment.

The funding provided by PROPARCO will help foster the lending activity to SMEs, a sector considered vital in terms of generating economic growth and-creating job opportunities in Lebanon, but nonetheless facing huge difficulties in attracting long term financing. It is worth mentioning that this is the first loan agreement between PROPARCO and Creditbank.

The PROPARCO investment also has an embedded non-financial added value as it assists Creditbank in developing and implementing a social and environmental policy. The signing ceremony was followed by a cocktail reception in the Creditbank boardroom, which was attended by the bank's management.

About

PROPARCO is a financial development institution jointly owned by the French Development Agency (AFD) and public and private shareholders from the North and the South. Its mission is to catalyze private investments in emerging and developing countries in support of growth, sustainable development and reaching the Millennium Development Goals.

PROPARCO finances operations which are economically viable, socially equitable, environmentally sustainable and financially profitable. PROPARCO is one of the world's leading financial institutions in terms of bilateral development on a global scale. Its investments span four continents, from the major emerging countries to the poorest ones, particularly in Africa, with high level of requirements in terms of social and environmental responsibility.
www.proparco.fr

Established in 1981, Creditbank is a Lebanese Alpha bank with total assets worth more than \$2.6 billion and deposits worth over \$2.3 billion as of December 31, 2013. Creditbank is a fully vested commercial bank with a marked overseas reach and a wide range of activities and financial products aimed for individuals, SMEs and corporates in general.
www.creditbank.com