



## Press Release

Minsk

June 23, 2009

### **MTBank Receives a \$10 Million Loan From the EBRD**

On June 23, the European Bank for Reconstruction and Development and MTBank signed a new loan agreement whereby MTBank will receive a \$10 million loan from the EBRD. MTBank is the first Belarus bank to benefit from the EBRD financing available for the Republic of Belarus, which was doubled to \$100 million earlier this June.

The five-year loan has been provided to MTBank under the EBRD Funding Program for Micro, Small and Medium-Sized Enterprises (MSME) and is earmarked for on-lending to privately owned businesses. The EBRD loan facility will help the country's small businesses to weather the current economic turmoil as tightening of bank liquidity caused by the current global crisis has limited this category of firms' access to local funding.

Subloans for micro and small businesses under the Program have a ceiling of \$100,000, whereas firms which qualify as small and medium-sized enterprises will be able to borrow \$100,000 to \$1,000,000 from MTBank in a single loan.

Commenting on the agreement, Mark Iwashko, a member of the Board of CJSC "MTBank, Co-Managing Partner of shareholder Horizon Capital, said: "We are delighted by the continued support of the EBRD, who have been an important partner of MTBank since 2007. This is the fifth loan agreement during the period of cooperation. It will allow the Bank to offer concrete solutions for small businesses in difficult times, and to attract loyal customers."

MTBank which ranks 10<sup>th</sup> by equity, is an important source of MSME and retail finance. The bank has been an EBRD's client since 2007 and is known as one of the most active participants of the EBRD Funding Program for Micro, Small and Medium-Sized Enterprises of the Republic of Belarus and the Trade Facilitation Program under which the EBRD issues guarantees to promote international trade. To date, the EBRD has provided a total of \$29 million in loans to MTBank.

#### ***About MTBank:***

CJSC MTBank was registered with the National Bank of Belarus on March 14, 1994. Major shareholders of the bank include International Automobile Holding Atlant-M (about 65%) and Horizon Capital, a private equity fund manager (about 33%). Since 2007, more than 1,200 MTBank clients have received a total of \$13.4 million in the EBRD-funded loans. The Program is being developed successfully in Minsk, Vitebsk, Brest, Bobruysk and Gomel. [www.mtbank.by](http://mtbank.by)

#### ***About EBRD:***

The EBRD, established by 61 countries and two intergovernmental institutions, supports the development of market economies and democracies in 30 countries from Central Europe to Central Asia.

<http://ebrd.com>