

PRESS RELEASE



Beirut, December 19, 2018

Partnership agreement between SGBL and IFC

Societe Generale de Banque au Liban signed a partnership agreement with the International Finance Corporation (IFC), a member of the World Bank Group, whereby IFC will provide the bank with \$100 million facilities to boost access to finance for small and medium enterprises (SMEs) and help develop climate finance.

IFC's financing includes a loan of \$57.16 million for IFC's own account and \$42.84 million mobilized through IFC's Managed Co-Lending Portfolio Program (MCP). IFC's advisory team will also work with SGBL to help enhance its capacity to finance climate change projects and help mitigate climate change.

Mr. Antoun Sehnaoui, SGBL's Chairman stated: "By having access to IFC's long-term financing facility, SGBL will be able to support its growth strategy and to better serve its clients' needs by extending the maturities of our products offering. This in turn will help strengthen our country's economy".

From his end, Mouayed Makhoul, IFC's Regional Director for the Middle East and North Africa, said: "Our work in Lebanon focuses on strengthening the financial sector by expanding access to finance for smaller businesses and helping to support knowledge exchange and innovation. SGBL is a long-term IFC partner and we hope we will be able to jointly help bridge the widening SME and climate finance gaps."

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In fiscal year 2018, we delivered more than \$23 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org



About SGBL

SGBL group operates in the Middle East, The Gulf and Europe. It offers a complete, personalized range of banking services covering universal and specialized financial services regrouping banking, insurance, financial leasing, wealth management, financial brokerage and credit card processing, catering to all client categories. The Group has four core business lines, Retail Banking, Corporate Banking, Private Banking and Investment Banking. SGBL endeavors to provide cutting edge universal banking services to best serve its individual and corporate clients day after day; its mission being to grow alongside its clients and shareholders.

PRESS & MEDIA RELATIONS

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