

EBRD Loans \$50M to Belarus Bank

By [The Moscow Times](#)

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The European Bank for Reconstruction and Development, or EBRD, is extending a \$50 million loan to Belarussian bank Belpromstroibank, which has the country's third-largest network of retail branches and is owned by Russia's Sberbank.

Sberbank will add another \$100 million to the EBRD's five-year commitment, designed to encourage private enterprise in Belarus.

Sixteen million dollars of the EBRD loan will be allocated to micro and small enterprises, while the remaining \$34 million will go to small and medium-sized businesses. Lending permitted under the scheme will only be to private companies; state-owned businesses will not be eligible.

Sberbank purchased a controlling stake in Belpromstroibank, previously owned by the Belarussian state, in 2009 after almost 15 months of negotiation, for about \$280 million.

State-controlled Sberbank is looking to expand its influence abroad, particularly in Eastern

Europe. Sberbank is interested in a potential acquisition of Oesterreichische Volksbanken's Eastern European unit.

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