

PRESS RELEASE

20.12.2021

Loan Agreement on the 3rd stage of the Small and Medium Enterprise Lending Program Signed

Within the framework of the financial cooperation agreement between the governments of the Federal Republic of Germany and the Republic of Armenia, on December 20, the Central Bank of the Republic of Armenia and the German KfW Bank signed a loan agreement on the 3-rd stage of the Small and Medium Enterprise Lending Program, which will be accompanied by a technical assistance. Total amount of the credit is 70 million euros, which, in fact, is the largest loan agreement signed by the Central Bank of Armenia and KfW within the framework of the Armenian-German intergovernmental cooperation.

The ceremony of signing the agreement was attended by Ambassador Extraordinary and Plenipotentiary of the Federal Republic of Germany to the Republic of Armenia Victor Richter, Deputy Ambassador Klaus Veldelberger, KfW Bank Regional Director for the South Caucasus Birgit Holderid-Cress and other invited guests.

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