



## **Byblos Bank And The European Bank For Reconstruction And Development Sign A USD 75 Million Agreement**

**Byblos Bank Headquarters, Tuesday, 17 September 2019:** Byblos Bank and the European Bank for Reconstruction and Development (EBRD) have signed a USD 75 million trade finance agreement. This facility, which is part of the EBRD's Trade Facilitation Programme (TFP), will improve the capacity of Byblos Bank to provide trade finance products to both importing and exporting clients at competitive rates.

Byblos Bank Chairman – General Manager Semaan Bassil thanked EBRD for their support in the midst of increasing economic challenges, and said: “This trade finance agreement falls within Byblos Bank’s overall strategy to support growth and development in Lebanon.”

Mike Taylor, the EBRD director for Financial Institutions of the southern and eastern Mediterranean region said: “We are delighted to welcome Byblos Bank to our Trade Facilitation Programme to help strengthen international and regional trade in Lebanon and further support the country’s economic growth.”

This trade finance agreement follows other agreements Byblos Bank has recently established with international institutions including the European Investment Bank, SANAD and the Green for Growth Fund. Launched in 1999, The EBRD’s TFP promotes foreign trade to, from and within the EBRD region. In September 2017, Lebanon joined the EBRD’s southern and eastern Mediterranean region, which currently constitutes the fastest growing area of EBRD operations.

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