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Western NIS
Enterprise Fund

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PRESS-RELEASE

New Prospects for the ATO Veterans: Western NIS Enterprise Fund and Oschadbank Grants a Loan at 5% Per Annum to Veterano Pizza Mariupol

May 19, 2021, Kyiv, Ukraine - Western NIS Enterprise Fund and Oschadbank granted the second loan under the “Affordable Loans for Social Enterprises in Eastern Ukraine” project. It went to Oleksii Kachko, director of Veterano Pizza Mariupol.

The loan will be used to purchase new equipment for a pizzeria, carry out maintenance works and finance working capital, which in turn will create new well-paid jobs for the ATO veterans.

“WNISEF regards essential the support of the ATO / JFO veterans given the fact that their number is constantly growing. This is the fourth loan to the veteran business under the Impact Investing Program. Moreover, the Fund provides grants for business training for ATO veterans at UCU and NaUKMA, as good education is one of the successful business’ vital components,” said **Vasyl Nazaruk, WNISEF Impact Investing Program Manager**.

“Oschadbank has now turned into a credit supermarket for small businesses, which offers various loan products, including partner ones: from those under joint state and municipal programs, to loans granted in cooperation with international donors and equipment manufacturers. The joint program with WNISEF is of particular significance for us, because aside from the economics, it also has an important social component,” said Olha Baytsar, Member of the Oschadbank Management Board.

“It’s really cool that there are support programs for entrepreneurs that create jobs for the ATO veterans. Especially when they offer the lowest loan rate in Ukraine,” said Oleksii Kachko, Director of Veterano Pizza Mariupol.

Vitalii Maslakov, Head of the AnVita clinic medical center in Dobropillia, Donetsk region, was also lucky to receive a loan. The funds will be used to equip a medical lab, which will improve the quality of services to socially vulnerable groups and contribute to creating new vacancies.

The new \$100,000 WNISEF project “Affordable Loans for Social Enterprises in Eastern Ukraine” is being implemented with the support of the American people through the United States Agency for International Development (USAID) within the agreement with the Western NIS Enterprise Fund under the USAID Economic Resilience Activity (ERA).

A loan for one enterprise is \$10,000 to \$40,000 in Ukrainian Hryvnia equivalent. The interest rate will be 5% per annum, which is the lowest rate for Ukrainian entrepreneurs. Loans will be issued for a period of 6-36 months, and upon repayment, the released resources will be reused for new loans.

Oschadank is a leading Ukrainian universal commercial bank, which is 100% state-owned. It has the most extensive network of branches, providing services to more than 7 million clients: individuals, small and medium-sized enterprises, as well as the largest private and state-owned companies in Ukraine.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with over 25 years of successful experience in investing in small and medium-sized companies. WNISEF was

funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception, WNISEF's cumulative investments total over \$186 million to 130 companies employing 26,000 people and made it possible to unlock \$2 billion for companies in Ukraine and Moldova. In 2015 WNISEF has launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. WNISEF is funding innovative, high-impact, reform focused programs, aiming to transform lives of the ordinary people in Ukraine and Moldova www.wnisef.org

The WNISEF project “**Affordable Loans for Social Enterprises in Eastern Ukraine**” is implemented by the Western NIS Enterprise Fund (WNISEF) with the support of the American people through the United States Agency for International Development (USAID) within the USAID Economic Resilience Activity (ERA). The contents of this publication are the sole responsibility of the Western NIS Enterprise Fund (WNISEF) and do not necessarily reflect the views of USAID or the United States Government.