



Mykoly Rayevskoho 4  
Kyiv 01042, Ukraine

T: +38 044 490 5580  
F: +38 044 490 5589

175 West Jackson Blvd, Suite 1640  
Chicago, IL 60604

Tel: + 1 312 939 7003  
Fax: +1 312 939 7004

[www.wnisef.org](http://www.wnisef.org)

## Western NIS Enterprise Fund Attracts New Funding of \$135 Million to Support Economic Recovery in Ukraine and Moldova

**February 6, 2023** –Kyiv, Ukraine – Western NIS Enterprise Fund (WNISEF, the Fund) announced today receipt of new funding of \$135 million to expand its ability to meet critical needs and further its contribution to economic recovery in Ukraine and Moldova (the Region). These funds were transferred from The U.S. Russia Investment Fund (TUSRIF), in partnership with the U.S. Congress via U.S. Agency for International Development (USAID).

“We are proud of WNISEF’s longstanding track record in our Region, both in deploying a broad investment program by directly investing \$188 million in SMEs for nearly three decades, as well as disbursing technical assistance funding of over \$50 million since 2015 to promote exports, support local economic development, finance impact investments and launch innovative economic leadership programs, as well as support early-stage start-ups”, said *Dennis A. Johnson, Chairman of WNISEF’s Board of Directors*. “With the destruction, loss of life, and mass suffering resulting from the Kremlin’s full-fledged invasion of Ukraine, this new funding is needed now more than ever. Additional resources will support worthy initiatives, including those focused on helping displaced businesses and workers, and on supporting municipalities, NGOs, businesses, and other organizations to contribute to Ukraine’s economic revitalization and rebound, in coordination with the U.S. and Ukrainian governments. Moldovan enterprises also require our continued support as Moldova has taken in more Ukrainian refugees per capita than any other country, with the country impacted severely by rising energy and living costs”.

*Jaroslawa Z. Johnson, WNISEF President and Chief Executive Officer (unrelated to Dennis A. Johnson)*, said: “Small and medium-sized enterprises (SMEs) are an engine of growth both globally, as well as increasingly, in Ukraine and Moldova. With USAID’s backing, and these additional resources, we will restart our direct investment program focused on providing seed capital to help catalyze vital projects, and continue to back early-stage IT start-ups in both Ukraine and Moldova, as well as expanding to include start-ups in the creative clusters, as well as those focused on local community initiatives and launched by disadvantaged members of society”. Ms. Johnson added, “WNISEF’s Legacy Programs provide technical assistance focused on transforming the lives of ordinary people in Ukraine and Moldova, and continue to deliver impact and results throughout this unjust war. We will continue our Legacy Programs in both countries, which will train the next generation of leaders, empower women and young people, rebuild destroyed communities and expand our Impact Investing program to businesses supporting IDPs, veterans, women, persons with disabilities, and other vulnerable groups.”

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*Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with 29 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). Through its direct investment program, and in sponsoring the launch of Horizon Capital in 2006, WNISEF has invested \$188 million in 136 companies employing over 26,000 people; and, unlocked \$2.3 billion of total capital for Ukrainian and Moldovan companies. In 2015, WNISEF launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. Investment reflows provide additional capital to fund investments and the legacy program, thus furthering its resources. WNISEF funds innovative and high-impact programs aiming to support Ukraine and Moldova during this critical period. Visit [www.wnisef.org](http://www.wnisef.org)*

