



Chisinau, 17 May 2010

BSTDB extends a multi-purpose loan to Banca Sociala

The Black Sea Trade and Development Bank made available a USD 8 million loan to the Moldovan Banca Sociala to finance the latter's business development and subsequently benefit its corporate, SME and retail clientele through provision of quality financial services.

"We are very glad that our loan will address the financing needs in Moldova, especially in challenging times of financial crisis and limited funding possibilities" said Andrey Kondakov, BSTDB Vice-President Banking signing the project.

The new loan builds up on Banca Sociala's successful track record, following an earlier BSTDB financing of EUR 4 million in 2007.

Since the commencement of the BSTDB's activity in the Black Sea region, the total amount of signed operations in Moldova amounts to USD 35 million.

Banca Sociala was established in 1991, and five years later it was granted a full banking from the National Bank of Moldova covering the entire range of banking activities. Being the successor to Moldova's former state owned Zhilsots Bank, (Bank for Construction and Social Programmes), Banca Sociala is nowadays 100% private-owned with a network of 20 branches and 46 sub-branches throughout the country. It serves customers, both private and corporate from the entire range of Moldova's economy.

The **Black Sea Trade and Development Bank (BSTDB)** is an international financial institution established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine. The BSTDB headquarters is in Thessaloniki, Greece. BSTDB supports economic development and regional cooperation by providing loans, credit lines, equity and guarantees for projects and trade financing in the public and private sectors in its member countries. The recently increased authorized capital of the Bank is SDR 3 billion (approx. USD 4,85 billion). BSTDB is rated Long Term Baa1 with positive outlook and Short Term P2 by Moody's.

PRESS RELEASE

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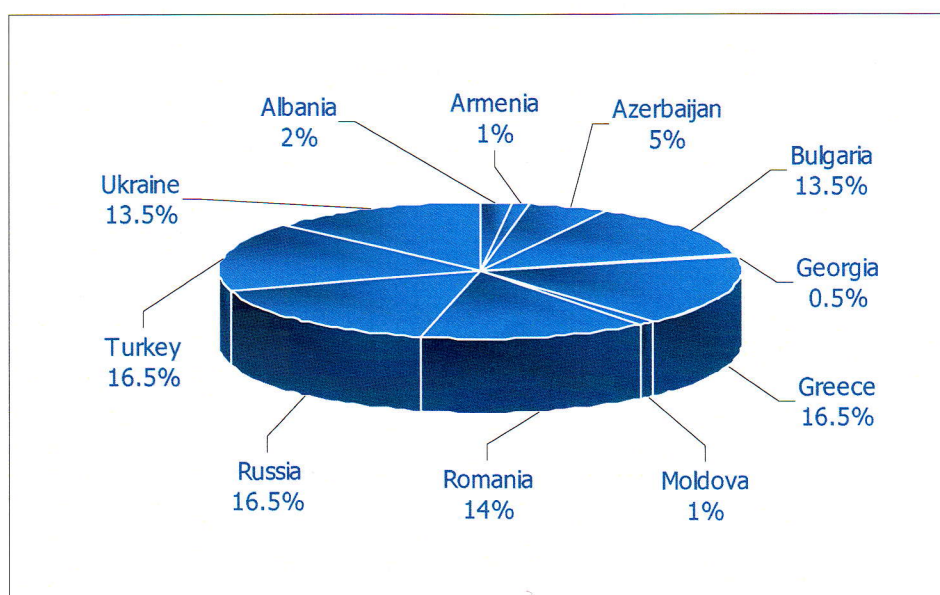
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BSTDB in brief

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Shareholding structure



- BSTDB has been operational since 1999 and has adopted a flexible strategy to respond to the rapid changes in economic and market conditions in its countries of operation.
- BSTDB has granted Observer Status to KfW Banking Group, Austrian Development Bank (OeEB), European Investment Bank (EIB), Nordic Investment Bank (NIB); International Investment Bank (IIF), and the Association of European Development Finance Institutions (IDFI) to facilitate co-financing and other joint action to the benefit of the Black Sea region.
- BSTDB active outstanding portfolio stands at 91 operations for USD 885 million at end-April 2010.
- BSTDB has attracted over USD 900 million in the international capital markets to finance its operations in the Black Sea region.
- BSTDB increased profitability while maintaining conservative provisioning procedures, portfolio quality remained excellent, and progress was achieved in meeting certain developmental objectives such as concentrating on smaller countries, and identifying more infrastructure operations.

BSTDB IN MOLDOVA

Moldova is one of the founding shareholders of BSTDB, having 1 % share in the Bank's capital.

Since the commencement of its operations, BSTDB elaborated and continuously updated its country strategy for Moldova, in close collaboration with the country's Government and the Moldovan business community. Although the Bank stands prepared to react to any project opportunity in Moldova, BSTDB is primarily focusing on the national priority areas, which include support to financial sector and medium sized companies engaged in particular in export generating activities. The Bank also explores possibilities to expand financing of projects in infrastructure, including municipal infrastructure.

During its ten years operation, BSTDB has provided short-term financial resources to SMEs through financial intermediaries, while simultaneously supporting the growth and strengthening of local banks. The first loan was given to MEC Moldova (now called Procredit) in December 2002, when it provided a \$3.5 million guarantee facility to the bank for on-lending to SMEs and micro-enterprises. As part of its efforts to develop Moldova's export potential, in November 2005, BSTDB has selected Mobiasbanca as a financial intermediary through which short-term trade finance products (such as pre-export financing and multiple buyer credits) for the amount of \$ 4 million were provided to local companies. In June 2006, the Bank extended a \$ 3 million micro and SME loan to Procredit for financing industrial, agricultural and service-oriented Moldovan companies. As a regional institution aiming at stimulating growth in the region, BSTDB joined forces with other developmental institutions, in October 2006, for the Balkan Accession Fund a substantial part of which is granted to Moldova (approx. USD 2,5 million). In January 2008, the Bank renewed its cooperation with Mobiasbanca by providing a USD 5 million SME loan facility. In the framework of the 2007 Business Day, held in Chisinau, the Bank signed two agreements for the total amount of USD 14 million with Agroindbank and Banca Sociala for general purposes.