

## Press release

### SANAD extends partnership with Enda inter-arabe to serve more low-income micro-entrepreneurs in Tunisia

Frankfurt am Main and Tunis, the 31th of December 2014–The SANAD Fund for MSME (SANAD) and Enda inter-arabe (Enda) signed a USD 5 million loan agreement to further increase outreach into underserved areas. Enda, a SANAD partner since 2013, is the market leader in Tunisia's microfinance sector. The institution currently serves 245,000 micro-entrepreneurs, 70% of them are women and 40% are located in rural areas, through 78 branches across the country. This is SANAD's second investment in Enda after a USD 6 million loan in July 2013.

Enda provides financial and non-financial services to micro entrepreneurs in Tunisia. Its mission is to improve the living conditions and economic development of low-income households, to support the Tunisian youth, and to contribute to the empowerment of women. The funding from SANAD enables the institution to continue providing tailor-made financing solutions, e.g. loans for micro-entrepreneurial purposes, for household income-generating or agricultural activities. The SANAD loan is projected to fund approximately 18 000 sub-loans over the next five years.

As an existing partner of SANAD, Enda has benefitted from technical assistance to strengthen its internal audit and control functions. Enda is one of three SANAD partner institutions in Tunisia. Since June 2013, SANAD has made four investments for a total of USD 41 million to support entrepreneurship and hence job creation in that country.

Wolfgang Reuss, Chairman of SANAD's Board of Directors, said: "With its strong market position and convincing performance both financially and socially, Enda inter-arabe remains an important partner for SANAD in Tunisia. SANAD is committed to supporting Enda's plans to further expand into rural areas and extend on-lending to very small enterprises. "

For enda's CEO, essma ben hamida, "this second loan from SANAD is crucial to help enda respond to the growing needs of micro-entrepreneurs all over Tunisia. This is all the more important at a time the local banks have been facing a serious liquidity crisis since the Revolution in 2011 and Enda has been calling increasingly on the international market to mobilize some 50 million dinars in foreign currency".

## About the SANAD Fund for MSME

Initiated and funded by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Union in August 2011, the SANAD Fund for MSME (SANAD) provides medium- and long-term debt and equity financing to commercial banks, microfinance institutions and other financial institutions in the Middle East and North Africa (the MENA region). The purpose of SANAD is to strengthen the local micro-, small and medium enterprise (MSME) sector and financial markets in line with the principles of responsible finance. Eligible countries are currently Algeria, Egypt, Iraq, Jordan, Lebanon, Morocco, the Palestinian Territories, Tunisia and Yemen. The Fund's activities are supported by a technical assistance facility, which provides capacity-building support to partner institutions. SANAD is a public-private partnership. Its target investor base is comprised of donor agencies, international financial institutions and institutional private investors, including the European Commission, the German Federal Ministry for Economic Cooperation and Development (BMZ), KfW and Switzerland's State Secretariat for Economic Affairs (SECO). SANAD is privately managed by a consortium consisting of Finance in Motion GmbH, Frankfurt/Main and Oppenheim Asset Management Services S.à r.l., Luxembourg.

For more information, please visit: [www.sanad.lu](http://www.sanad.lu)

## About Enda inter-arabe

Founded in 1990, Enda inter-arabe is an international non-profit NGO specializing in micro-finance. It targets a vulnerable population – especially women entrepreneurs, young promoters and rural populations – by providing them with financial and non-financial services tailored to their needs. Enda inter-arabe currently serves 245,000 micro-entrepreneurs, 40% of which are located in rural areas, from its 78 branches across the country. Enda employs 1,200 staff, 80% are university graduates. In December 2012, MicroRate, the rating agency specializing in microfinance, graded Enda "α-" for its financial performance and "excellent" for its social performance, despite a difficult economic environment following the Tunisian revolution.

Since the beginning of its micro-credit program in 1995, Enda has issued 1,700,000 loans to over 500,000 micro-entrepreneurs. During 2013, Enda reached its one billionth dinar loaned (approx. USD 600 million).

For more information, please visit <http://www.endarabe.org.tn>

Media contact SANAD

Merle Römer

Phone: +49 69 977 876 50-171

E-mail: [press@sanad.lu](mailto:press@sanad.lu)

Media contact Enda inter-arabe

Semia Ragged

Phone: +216 98 767

E-mail: [semia.ragged@endarabe.org.tn](mailto:semia.ragged@endarabe.org.tn)