



OPIC Highlights

Supporting Private Sector Investment in Southeast Europe

OPIC is a U.S. government agency that helps U.S. businesses invest overseas, fosters economic development in new and emerging markets, complements the private sector in managing risks associated with foreign direct investment, and supports U.S. foreign policy. OPIC helps U.S. businesses compete in emerging markets and meet the challenges of investing overseas when private sector support is not available. OPIC offers up to \$250 million in long term financing and/or political risk insurance to U.S. companies investing in over 150 emerging markets and developing countries including Southeast Europe. Backed by the full faith and credit of the U.S. government, OPIC advocates for U.S. investment, offers experience in risk management, and draws on an outstanding record of success. To support this effort, OPIC has established a regional office based in Zagreb, Croatia to work with U.S. investors looking at opportunities in Southeast Europe.

OPIC has committed \$1.5 billion of insurance and financing to a wide spectrum of 28 projects including energy, tourism, manufacturing, telecommunications, financial services, housing, and transportation throughout the nations of Southeast Europe.

OPIC Commits Funds for Micro-enterprise and Housing in Romania

OPIC's financing will enable The Cooperative Housing Foundation (CHF) to expand its existing program in Romania in order to widen its geographic reach within the country. Over the next five years CHF anticipates extending over 1,500 loans providing access to affordable financial services for underserved micro enterprises, SME's and lower income consumers to enable these groups to fully develop their social and economic potential. CHF is the only NGO in Romania that has a license for business and housing lending.

OPIC Support for Tourism

OPIC has committed \$8.8 million in political risk insurance coverage to the Hyatt International Corporation's 308-room hotel project in Belgrade.

The Hyatt Regency Belgrade is located in the modern business and residential area of New Belgrade.

OPIC is exploring other tourism investment opportunities in the region.

OPIC's Fund Supporting Southeast Europe

OPIC-backed investment funds leverage financial support for local businesses of all sizes, helping to develop the host economy. The \$150 million Soros Investment Capital Ltd Fund, managed by Soros Private Funds Management, offers equity financing to commercially attractive projects in Southeast Europe.

Over the past twelve months, this fund made the following investments in Southeast Europe:

Invested growth capital in an early stage cable television and Internet provider in the Republic of Croatia.

In conjunction with a group of leading international institutions including the European Bank for Reconstruction and Development, acquired a controlling stake in Eksimbanka, a private commercial bank in the Republic of Serbia.

Invested in Nova Banka, one of the leading private commercial banks in



Croatia, which enabled the Bank to acquire Dubravacka Banka from the Croatian state banking authority in one of the country's most important privatization transactions in 2002.

Invested in Eurocom Cable, the leading cable television and broadband services company in Sofia, Bulgaria.

The Fund continues to evaluate additional projects through the Southeast Europe region, and the Fund's recently increased size (to a total capital of \$200 million) will enable it to participate in larger-sized financings as appropriate.

