

Oshchadbank and Western NIS Enterprise Fund Provide a Social Loan to Support ATO Veterans

October 18, 2017, Kyiv, Ukraine. Oshchadbank has provided the first social loan to a self-employed entrepreneur as part of "*Social Entrepreneurship*" – a joint program, partnered with **Western NIS Enterprise Fund**. The loan is granted to Leonid Ostaltsev, who has been developing his own project "Veterano" for the three years. After returning from his military service in the Donbas, Leonid opened his pizza restaurant, where most of the employees were ATO veterans. In "Veterano" they can get new knowledge, master a new profession and receive psychological aid - an experienced psychologist is a staff member here. 10% of the monthly income is given to the children of the deceased servicemen.

*"ATO veterans now face a huge employment problem since employers are afraid of hiring them - they are not sure how to deal with our guys. That is why I wanted to start my own business, a small pizzeria "for my folks", for veterans and volunteers. This "Social Entrepreneurship" loan will allow me to expand the business, so there'll be even more opportunities for helping the veterans and children of the deceased heroes", - says **Leonid Ostaltsev**, Founder of the "Veterano" project.*

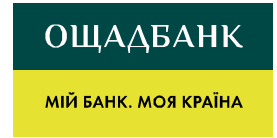
*"The "Veterano" project can serve as a good example of socially responsible business. Leonid is not only a real entrepreneur who is steadily developing his business; he is a man who lends his strong shoulder to our veterans and children. Such entrepreneurs should be the first to get social loans", - says **Andrii Pyshnyy**, Chairman of the Management Board of Oshchadbank.*

*"By providing affordable loans to social enterprises, WNISEF pursues crucial goals for Ukraine: small business support and social benefits for Ukrainians. Leonid Ostaltsev develops his own business project and encourages other veterans to start their business, investing a portion of their profits in solving social problems", – notes **Vasyl Nazaruk**, Impact Investing Program Manager of the Western NIS Enterprise Fund.*

Loans under the innovative "Social Entrepreneurship" program are granted at the rate of 5% to 10% per annum. Social loans are provided to the small-sized enterprises and self-employed entrepreneurs, who ensure the implementation of social projects and initiatives or solve some social problems of the disadvantaged groups. Preference is given to those projects that support primarily the citizens of Ukraine who suffered from the conflict in the East, including IDPs from southern and eastern regions, people with disabilities, low-income women and members of other disadvantaged social groups. Applications with funding requests can be sent to <http://wnisef.org/uk/impact-investing/>

In course of this program Oshchadbank has already provided social loans to enterprises in Donetsk, Dnipro, Luhansk and Cherkasy regions.

Oshchadbank is a leading Ukrainian bank with the most extensive network of branches. The Bank operates in all financial sectors. Among its clients are small and medium-sized businesses as well as major Ukrainian companies. Oshchadbank was the first state bank to start implementing the Development Strategy. In September 2017 Oshchadbank launched a nationwide comprehensive program of small business support called "[Build Your Own](#)". The



main goal of the program is to support entrepreneurs at various stages of their business development.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with more than two decades 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 20 years ago, WNISEF's cumulative investments total over \$168 million to 118 companies employing around 25 000 people and made it possible to unlock \$1.5 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 aimed to transform lives of the ordinary people in Ukraine and Moldova. www.wnisef.org.