

## **Byblos Bank and the Green for Growth Fund Sign a USD 25 million Senior Loan Agreement**

**Byblos Bank Headquarters, Beirut – Wednesday, 18 January 2018** – Byblos Bank and the Green for Growth Fund (GGF) have signed a long-term Senior Loan agreement, under which USD 25 million will be on-lent to support energy efficient investments in Lebanon. Byblos Bank will use the Loan to finance industrial equipment upgrades, energy efficient buildings, commercial vehicle replacements, and energy service and supply companies.

The GGF is a public-private partnership that contributes to enhancing energy efficiency and fostering renewable energies in the MENA among other areas, mainly through the provision of financing to businesses and households via partnering with financial institutions and direct financing. As the third largest bank in the country, Byblos Bank is an ideal partner for the GGF due to its strong position in the market and keen interest in providing environmentally friendly products. The GGF credit facility will complement the Bank's current credit facilities and increase its lending portfolio. Energy savings are of particular importance to Lebanon as the country relies almost exclusively on oil imports for power production.

GGF Chairman Christopher Knowles stated: "We are very pleased to expand our operations to Lebanon with Byblos Bank as one of our first partners in the country. We are proud to support Byblos Bank's increasing focus on energy efficiency lending and help it reach even more end-clients to foster energy consumption and emission reductions in Lebanon."

Byblos Bank Chairman-General Manager Semaan Bassil said: "This agreement comes in line with our strategy to build and sustain partnerships with international entities, and to protect the environment with special banking products. We are confident that our relationship with the GGF will prosper in the coming years. With our strong corporate culture and sound lending practices, we look forward to using this loan to add more value to the Lebanese economy, help create more job opportunities and contribute to sustainable growth and development."

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