

EximBank to fund Romanian agribusiness company Interagroaliment with 18 million RON

EximBank structured a financial package that would ensure the necessary working capital for Interagroaliment, a Bacau-based agribusiness company, part of Grup Serban Holding, the largest actor in the field of integrated agricultural production in Moldavia, according to a release of the bank.

The company benefited from a credit worth 18 million RON, granted with a state guarantee issued as part of the COVID-19 state aid scheme, dedicated to large companies.

"EximBank is focusing all its efforts to identify the most appropriate financial solutions for Romanian companies seeking facilities that would aid them in overcoming the blockages imposed by the pandemic. Just like our clients, we learned to adapt rapidly and we expect that, also having the example of agreements such as the one concluded with Grup Serban Holding, other entrepreneurs head toward us in order to benefit from the best financing packages that would ensure resources for the current activity or for development," said Traian Halalai, the executive president of EximBank.

Interagroaliment is the leader of the group of companies Grup Serban Holding, with integrated activity in agriculture, trade in cereals, oil plants and vegetables, avian husbandry, bread making, pastry - confectionery, public catering (own shop chain - Bacania Serban), distribution and transport.

The activity of the company was affected by the start of the health crisis which determined a diminishment of demand for certain products, especially for the HORECA domain, blockages on the supply chain, as well as failures to honor obligations to partners.

Furthermore, the temporary cessation of submitting claims and delays in the granting of subsidies, but also the extension of payment deadlines by clients impacted the predictability of the company's cash flow.