



USAID
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SUCCESS STORY

INVESTORS FLOCK TO SARAJEVO FOR USAID “SEENOVATE” ACCESS TO FINANCE EVENT

USAID is attracting investors to open businesses in the SEE region



The event gathered close to 200 participants including representatives of more than 30 international investments funds, some of which were visiting Southeast Europe for the first time.

At “SEEnnovate,” an Access to Finance Forum in Sarajevo held on June 19, 2012 that was organized by RCI in coordination with USAID projects FIRMA, FARMA, PARE, PFS, and RCC, with additional support by the Swedish International Development Cooperation Agency (SIDA) and Centers for Entrepreneurship and Executive Development (CEED), twenty entrepreneurs from Bosnia and Herzegovina presented their businesses to investors who attended the conference. At least two of these presentations will result in investment deals.

The event gathered close to 200 participants, including representatives of more than 30 international investments funds, some of which were visiting Southeast Europe for the first time. Two of the investment funds present at the event-- Meta Group from Italy and Globe Forum from Sweden-- have decided to expand their businesses in order to support early stage financing instruments in the region, including further developing the venture capital industry and business angels' networks.

The event also announced launch of the Enterprise Development and Innovation Facility Platform (EDIF), a new EUR 142 million (USD 192 million) instrument to support innovative SMEs in the Western Balkans, and the EUR 100 million (USD 192 million) Venture Capital Investment Program (VCIP) for early and growth stage companies operating in the technology sector. RCI is actively working with its regional partners at the institutional and local levels to prepare them to apply for the incoming funding from EDIF.