

# PRESS RELEASE

## Education now more accessible with AccessBank

AccessBank launches new Education Loan product

**Baku, 02 September, 2010.** AccessBank, one of the leading lenders in Azerbaijan, today announced the launch of a new Education Loan product. The loan is designed to help individuals finance the cost of higher and further education, both within the country and abroad. A distinctive feature of this product is that students gaining top marks in their studies will be rewarded with lower interest rates in subsequent years of their study.

Andrew Pospelovsky, General Manager of AccessBank, greeting the launch of the new product said: "Education is the most valuable investment that an individual can make, and we are very pleased that AccessBank now has a loan product to help people make this investment".

AccessBank's loan portfolio now exceeds USD 348 mln and 120 thousand customers. Since the start of the year, the loan portfolio has increased by over USD 51 mln and 20 thousand clients. The bank disburses over 10,000 new loans every month, which includes over 2,000 retail loans.

The mission of AccessBank is to provide access to financial services for Azerbaijan's low and middle income households and micro and small businesses. The International Fitch Rating Agency has declared AccessBank as the most reliable bank of Azerbaijan among private banks (BB+) and in the 2010 Euromoney Awards for Excellence AccessBank was named as "Best Bank of Azerbaijan". AccessBank is 100% foreign owned by six shareholders, consisting of: the European Bank of Reconstruction and Development, the International Finance Corporation, the Black Sea Trade and Development Bank, KfW Development Bank – the Development Bank of the German Government (20% per each), Access Microfinance Holding - amicrofinancestrategic investor (16.5%), and LFS Financial Systems GmbH – a German consulting company (3.5%).

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