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EBRD supports local retailer Bingo in Bosnia and Herzegovina

€6.5 million loan to expand local retail chain

The EBRD is providing a €6.5 million loan to Bingo, one of the leading retailers operating in Bosnia and Herzegovina, to support the expansion of its regional network into new cities.

Bingo is the second largest retailer in Bosnia and Herzegovina, operating 34 supermarkets and 16 hypermarkets, with a total trading area of more than 90,000 square meters.

Although retail market in Bosnia and Herzegovina has been growing steadily in the last few years, the sector lags behind the European standards both in terms of the retail space as well as in the availability of different retail formats.

The EBRD loan will support Bingo's strategy to expand its chain of supermarkets and achieve nationwide coverage. The project will bring consumers in smaller cities an improved choice of competitively priced products and better quality services, contributing to the development of the retail sector in Bosnia and Herzegovina.

"The development of hypermarkets will contribute to an improvement of retail standards especially in smaller towns and this will be of great benefit to consumers. The expansion in business will also boost demand from local suppliers and will support country's economic development, through fostering competition and increasing employment," said Giulio Moreno, Head of the EBRD office in Bosnia and Herzegovina.

The loan to BINGO is arranged under the EBRD-Italy Local Enterprise Facility, established to support economies in Albania, Bosnia-Herzegovina, Croatia, FYR Macedonia, Montenegro, Turkey and Serbia through the provision of financing to small and medium-sized local enterprises

This latest project will bring the total EBRD investments in Bosnia and Herzegovina close to €1.2 billion.

In the agribusiness sector alone, the EBRD has directly committed around €6 billion in over 390 projects across central and eastern Europe and the Commonwealth of Independent States since 1991.

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