

## EBL gets USD 35m loan from IFC

- A Monitor Report

Date: 01 February, 2025



Dhaka : Eastern Bank PLC (EBL) gets USD 35 million loan from International Finance Corporation (IFC), a member of the World Bank Group, towards supporting working capital and trade related lending program. The formal loan agreement between IFC and EBL was signed in Dhaka at the bank's head office in Dhaka on January 28.

On the occasion, Ali Reza Iftekhar, Managing Director and CEO, EBL, said, "EBL is a strong partner of Bangladesh's development growth. This partnership with IFC will help us extend working capital and trade finance solutions to local Corporates and SMEs."

Allen Forlemu, Regional Industry Director of the Financial Institutions Group for Asia and the Pacific, IFC, said, "IFC's investment in Eastern Bank PLC underscores our long-standing commitment to strengthening Bangladesh's financial sector and expanding access to finance for MSMEs. We are proud to partner with Eastern Bank PLC to support

Bangladesh's private sector and foster sustainable economic development."

Eastern Bank is considered as a market leader in corporate banking, with the ability to finance everything from large-scale infrastructure and manufacturing projects to complex trade transactions.

EBL currently manages five per cent of the country's total trade business and considers small and medium-sized enterprises a core component of its growth strategy. To foster growth within this sector, EBL offers customer tailored lending to SMEs.