

Press release

For immediate release

SANAD and AL IMDAD partner to support Jordanian entrepreneurs

SANAD provides local currency loan equivalent to USD 2 million to expand financing options for small and medium enterprises

Luxembourg and Amman, January 31, 2019 – The SANAD Fund for MSME (SANAD) has joined forces with AL IMDAD for Supply Chain Financing (Al IMDAD), a Jordanian financial institution and subsidiary of INVESTBANK, to support the development of local small and medium enterprises (SMEs). By providing AL IMDAD with a local currency loan equivalent to USD 2 million, SANAD aims to help the institution expand its services to SMEs engaged in manufacturing, import and export, and trade.

AL IMDAD is the leading company in Jordan specializing in offering a combination of inventory financing and warehouse services. Such an offer is particularly beneficial for SMEs, whose size often precludes maintaining their own storage space or having the additional collateral required to obtain financing from mainstream banks. This makes the company well suited to helping SANAD pursue its mission of fostering business development in the region through support for entrepreneurs.



SANAD Board Chairperson Dr. Daniela Beckmann said: “SMEs form an integral pillar of Jordanian employment and economic growth, including in the crucial import, export, and trading sectors. Thanks to AL IMDAD’s ability to meet the needs of this important target group, we are very glad to welcome them to the SANAD family of partner institutions and enrich the entrepreneurial ecosystem in Jordan.”

AL IMDAD CEO Mohammad Shahin said: “We are very grateful for this partnership with SANAD, which will better help us in supporting various Jordanian SMEs specializing in trade financing and supply chain logistics, as well as actively contributing to entrepreneurial business development both locally and regionally.”

Press release

Page 1 of 3

About SANAD

Established in 2011, the SANAD Fund for MSME finances micro, small and medium enterprises and low-income households in the Middle East and North Africa via qualified local lenders. SANAD thereby fosters economic development and job creation – including youth employment – agriculture, affordable housing, and innovations in finance and financial technologies. SANAD strives to meet these goals by providing debt and equity financing to its local partners. The SANAD Technical Assistance Facility multiplies the fund’s development impact and outreach through capacity-building with partner institutions, developing financial infrastructures according to the principles of responsible finance and conducting much required R&D. SANAD’s investors include the KfW Development Bank, which initiated the fund; the German Federal Ministry for Economic Cooperation and Development (BMZ); the European Union; Switzerland’s State Secretariat for Economic Affairs (SECO); OeEB, the Development Bank of Austria; Germany’s GLS Bank and GLS Treuhand; and the Dutch development bank FMO. A public-private partnership, the fund is advised by Finance in Motion GmbH, Frankfurt am Main, Germany. For more information, please visit: www.sanad.lu

About AL IMDAD

AL IMDAD was established in Jordan to meet the growing need for a financial company specializing in trade financing and supply chain logistics. AL IMDAD Supply Chain financing services ease and facilitate trade, providing a means for SMEs and large corporations to grow and expand at unprecedented rates. AL IMDAD unique business model allows for traders and manufacturers, importers and exporters, to benefit from our trade financing and supply chain logistics services.

AL IMDAD financing services are available to reputable traders and manufacturers with a clear business plan. Trusting in the sellers ability to sell, we finance your purchases using only the goods as collateral. Such services are designed to facilitate business by easing the process through which goods and materials are purchased and obtained. Our clients are then free to focus on the business of sales and production.

For more information, please visit: <http://imdad.net>

Media contact – SANAD

Nikki Eggers

Senior Officer, Marketing & Communications

Phone: +49 (0)69 271 035-470

Email: press@sanad.lu

Media contact – AL IMDAD

Eid Al Sawalha

Client Relationship Manager

Phone: +962 775 500040

Email: eid.alsawalha@imdad.net