

Press release

For immediate release

SANAD invests in leasing for Palestinian micro, small, and medium enterprises

New partnership with Pallease to increase financing options for local businesses

Luxembourg and Rawabi, January 30, 2019 – The SANAD Fund for MSME (SANAD) has invested in the leasing sector in the Palestinian Territories in order to increase access to finance for micro, small and medium enterprises (MSMEs). The fund’s initial loan of USD 2 million to The Palestinian Company for Operational and Capital Lease P.L.C. (Pallease) puts SANAD among the company’s first international investors and paves the way for the expansion of MSME leasing operations in the region.

The first leasing company accredited and licensed by the Palestinian Capital Market Authority, Pallease leads the nascent Palestinian leasing sector. The company’s alternative financing options particularly benefit MSMEs with limited capital or collateral, who would otherwise have reduced access to traditional credit tools. SANAD’s investment in Pallease will help the company strengthen its capacity to serve this key economic segment, in keeping with SANAD’s mandate to foster economic development and boost employment through responsible finance.



SANAD Board Chairperson Dr. Daniela Beckmann said: “Pallease is an attractive partner for SANAD thanks to its ability to provide necessary financing options to MSMEs – a backbone of the Palestinian economy. The company’s strong market position makes Pallease a solid local ally in helping SANAD reach out to our target groups.”

PALLEASE General Manager Ahmad Malek said, “SANAD’s investment will significantly advance our effort to meet the fast-growing demand for leasing from financially challenged SMEs across a wide range of industry sectors.”

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 the Palestinian Company for Operational and Capital Lease

The Palestinian Company for Operational and Capital Lease (Pallease) was established in 2006 and is the first Palestinian financial leasing company to be accredited by the Palestinian Capital Market Authority. Pallease was the first mover in the Palestinian rental vehicle and equipment sector, with diverse product offerings at flexible credit terms to automotive dealerships and suppliers of heavy equipment.

For more information, please visit: www.pallease.ps

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