

National Development Council Press Release

The CEE Credit Fund once again approves a total of 9.7-million-euro credit facility to deepen Taiwan economic and trade ties with CEE countries.

Release date: May 19, 2022

Released by: Department of Overall Planning

On May 9, 2023, the meeting of the Central and Eastern Europe (CEE) Credit Fund Review Committee has approved two credit facilities worth 9.7 million euros, which is applicable to the CEE Credit Fund. The meeting also approved to include NTD as the loan currency of CEE Credit Fund, which will enhance the flexibility of the fund.

In order to strengthen the industrial and trade partnership between Taiwan and CEE countries, the CEE Credit Fund was established by National Development Council (NDC) with a value of USD 1 billion and has been announced by Minister Kung Ming-Hsin last year. The CEE Credit Fund is executed by Taiwan EximBank with the aim of strengthening CEE countries' industrial connections with Taiwan and exploring potential projects. In 2022, three credit facilities have been approved by the CEE Credit Fund Review Committee. This May, the CEE Credit Fund once again approved two credit facilities to strengthen Taiwan economic and trade partnership with CEE countries.

■ CEE Credit Fund supports Inventec to expand in Czech

Inventec Corporation is a Taiwan-based Original Design Manufacturer (ODM). Its main business is the global layout of R&D, manufacturing and sales of notebook computers, servers and mobile devices. Inventec (Czech), s.r.o. is the subsidiary of Inventec in Czech, which produces and sales High-End Servers, and is an important base of Inventec in Europe. The CEE Credit Fund will support Inventec's expansion in Czech with USD 7.2 million, and this credit could effectively strengthen the digital supply chain between Taiwan and Czech in the future.

■ CEE Credit Fund supports Leadforce to explore Slovenia market

Gusto is the brand name of the carbon framed bikes that are marketed by Leadforce International Bicycle Co. Ltd. GUSTO has been expanding gradually in the Asia market, and has established Ljubljana Gusto Santic cycling team in Slovenia, which has competed as a UCI Continental team for almost two decades. The CEE Credit Fund will give the financial support with a value of EUR 2.5 million to Leadforce, and this credit could effectively support Leadforce to set up a factory in Slovenia.

With the flourishing interactions between Taiwan and CEE countries and bilateral complementary advantages, the potential and mutual benefits are expected to be considerable. NDC pays

great attention to local enterprises' demands on the investment to CEE countries. Domestic firms which intend to explore the CEE market have expressed that the current CEE Credit Fund project which provides only USD as the loan currency reflects higher borrowing costs since the lending rate in NTD is lower than that in USD nowadays. Therefore, the CEE Credit Fund Review Committee has agreed to include NTD as the loan currency of the Fund to fit the requirements at home. The updated amendment of the program will be effective once it has been jointly proposed by NDC and MOFA and approved by Executive Yuan. The updated CEE Credit Fund program will act as the solid partner for Taiwanese firms to expand their market in Europe.

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