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PRESS RELEASE

The operation of the new Guarantee Fund for the support of Construction and Design Companies is initiated as a result of the partnership between TMEDE and the Hellenic Development Bank - HDB

From **Friday, October 1st, 2021**, the new "**HDB-TMEDE Guarantee Fund**" will be fully operational, following the **first cooperation between the Hellenic Development Bank - HDB** and a private entity, the **Engineers and Public Works Contractors Fund (TMEDE)**.

The Fund is an essential tool, implemented immediately in an effort by the **Hellenic Development Bank** to support and facilitate financing for Greek engineers, designers and constructors, after signing the **Memorandum of Understanding with TMEDE on May 17th, 2021**.

The new Fund aims to **provide guarantees for loans** granted by the **nine cooperating banks** (Alpha Bank, National Bank of Greece, Eurobank, Piraeus Bank, Attica Bank, Optima Bank, Cooperative Bank of Thessaly, Cooperative Bank of Karditsa and Cooperative Bank of Epirus), to facilitate credit for **Greek engineers, designers, constructors**, but also for the **thousands of scientists, freelancers, and small and medium-sized enterprises**.

Fast loans up to 200.000€ with favourable terms

Through the "**HDB-TMEDE Guarantee Fund**", all beneficiaries that have undertaken the execution of a project or design of public interest can receive **working capital**, through bank loans, up to **200,000€**, with the **Hellenic Development Bank (HDB) and TMEDE** assuming part of the risk by providing a **guarantee to the banks for 80%** of the financing.

In this way, the **difficulties of obtaining loans** for thousands of freelancers and businesses are **alleviated**, making the process easier, faster and significantly cheaper for all parties.

- The goal of the **joint effort of TMEDE and the Hellenic Development Bank (HDB)** is to facilitate and significantly expand access to finance for businesses through transparent procedures and simplification of any red tape. The objective is achieved through this **targeted financing tool aiming to benefit the construction-design industry**.

To join the **EAT-TMEDE Guarantee Fund**, interested companies, irrespective of their type, must submit - initially - a funding request to the **State Aid Management System (SAMS)**, through www.ependyseis.gr. In the request, the applicant needs to select one of the nine banks from which it wishes to obtain a loan.

After that, the funding request is submitted to the Bank of its choice, together with the necessary supporting documents requested.

The President and CEO of the Hellenic Development Bank, Mrs Athina **Hadjipetrou**, pointed out:

- *"The creation of innovative working capital support programs for engineers, designers, constructors and thousands of freelance scientists is part of the Hellenic Development Bank's long-standing plan to support and facilitate all businesses, including the constructions. Our cooperation with TMEDE, a key private institutional body, is based on common values and principles that support the real economy, providing the necessary financial tools for the effective operation and development of the sector".*

For his part, the President of TMEDE, Mr Konstantinos **Makedos**, said:

- "I would like to express my thanks, both to the leadership of the Ministry of Development and Investments and the management of HDB for their cooperation and outcome. This cooperation between TMEDE and HDB wouldn't have taken place without the catalytic support of Mrs Athina Hadjipetrou, President of HDB. We have created a financial tool of high efficiency and effectiveness for the construction and design industry. We provide liquidity, help our members to develop further, and support the creation of new jobs. TMEDE becomes a multiplier for growth by strengthening its role in providing credit, adding value to the national economy".

For more information, please visit www.hdb.gr

Watch the informative video [here](#)