

KfW IPEX-Bank finances German exports to India, offers EUR 10 million loan to Srei Equipment Finance

Kolkata, September 4, 2020: With the successful close of an export financing transaction, KfW IPEX-Bank is enabling the export of construction machinery for Srei Equipment Finance Limited ("SEFL") to India by providing a framework loan of EUR 10 million. The financing is backed by cover from Euler Hermes.

Through this commitment, KfW IPEX-Bank is helping to provide modern and energy-efficient construction machinery for use in Indian infrastructure projects. The financed machinery from a German construction machine manufacturer includes asphalt machines, road pavers and rollers.

"Particularly in these times it is important to actively support the German and European export industry," explains **Andreas Ufer**, Member of the Management Board of KfW IPEX-Bank. "This financing is so successful because we were able to rely on a framework cover agreement with Euler Hermes – this enables us to finance technical equipment of a lower value under an international export financing agreement."

Conveying his appreciation, **Devendra Kumar Vyas**, Managing Director, SEFL, said: "It is indeed encouraging to witness KfW IPEX-Bank's continued partnership with us. We at Srei have always believed in creating an equipment life cycle solution for our customers and in that endeavour, manufacturer partnerships become crucial. This initiative will help our German and European manufacturing partners to benefit from our strong customer connect in addition to our agile risk understanding in credit buying. We look forward to more such programmes in the future."

The borrower is SEFL, which was set up in 2008 to pool orders from individual Indian construction companies and make the newly ordered machines available to the respective users.

With this financing, KfW IPEX-Bank is underscoring its pledge to support the German and European export industry, even in economically challenging times.

About Srei Equipment Finance Limited:

Srei Equipment Finance Limited ("SEFL"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), is an industry leader in construction and mining equipment financing. The company enjoys a pan-India presence and has an experienced management team having significant expertise in asset backed financing and associated services.

About KfW IPEX-Bank:

Within KfW Group, KfW IPEX-Bank is responsible for project and export finance. It supports German and European companies operating in key industrial sectors in global markets by structuring medium and long-term financing for their exports, funding infrastructure investments, securing a raw materials supply and by financing environmental and climate protection projects worldwide. As a specialist bank, KfW IPEX-Bank has extensive industry, structuring and country expertise, it takes on leading roles in financing consortia and actively involves other banks, institutional investors and insurance firms. KfW IPEX-Bank operates as a legally independent group subsidiary and is represented in the most important economic and financial centres across the globe.



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