

# **Sidian Bank receives KES 1.1 billion from Triodos Investment Management to support Micro and SME lending**

**Nairobi, Kenya (27<sup>th</sup> October) - Sidian Bank, a mid-tier bank focused on SMEs in Kenya, has received KES 1.1 billion loan facility from Netherlands - based impact investor, Triodos Investment Management**

Sidian Bank has received USD 10 million from Triodos Investment Management that will facilitate onward lending to the Micro and SME sector in Kenya. The credit facility will be used for the expansion of Sidian Bank's loan portfolio to Micro, Small and Medium-Sized Enterprises. The bank has been on a growth trajectory and has recently partnered with several international organisations on funding arrangements focused on the micro and small enterprise sector.

Sidian Bank CEO, Chege Thumbi said, "Our partnership with Triodos Investment Management comes at an ideal time when the bank has sustained profitability despite a tough economic environment caused by the Covid-19 pandemic. With this financing, the bank will be in a position to increase financial backing to SMEs. As Sidian Bank, we are passionate about supporting the growth of Micro and SME customers in line with our goal to be the preferred bank for provision of financial solutions to entrepreneurs."

Triodos Investment Management has been active as an impact investor for more than 25 years. This new partnership is aligned with the investor's main agenda of being a driving force towards a society that is humane, ecologically balanced and works for the benefit of all.

Tim Crijns, Fund Manager at Triodos Investment Management said, "We are delighted to partner with Sidian Bank especially in these challenging times where the Micro and SME sector in Kenya and wider Africa needs financial services to grow its businesses. This partnership with Sidian Bank will offer investment opportunities that are crucial to building local economies and will enable innovative entrepreneurs to develop sustainable businesses."

Financial and development institutions have shown great initiative in supporting the growth of SMEs and entrepreneurs contributing to economic growth and development of Kenya. Mr. Chege Thumbi of Sidian Bank believes this will go a long way to increase access to finance that can spur growth of SMEs and contribute to sustainable development and jobs in Kenya by enabling business to scale and flourish.

### **About Sidian Bank**

At Sidian Bank, we recognize the significant investment and inherent risks that an entrepreneur takes to turn their ideas and dreams a reality. It is for this reason that our mission is to empower entrepreneurs to create wealth through provision of transformational financial solutions that meet entrepreneurs' needs and facilitate growth through convenience and choice. The bank serves its customers via its 42 branches.

<https://sidianbank.co.ke>

### **About Triodos Investment Management**

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

We have built up in-depth knowledge throughout our 25+ years of impact investing in sectors such as Energy & Climate, Financial Inclusion and Sustainable Food & Agriculture. We also invest in listed companies that materially contribute to the transition toward a sustainable society. Assets under management as per end of June 2021: EUR 6.1 billion.

Triodos Investment Management is a globally active impact investor and a wholly owned subsidiary of Triodos Bank NV.

[www.triodos-im.com](http://www.triodos-im.com)