



**Press Release – 23<sup>rd</sup> November 2020**

**Bank of Punjab, FrieslandCampina Engro join hands for dairy financing project to support farmers**

To address the challenges faced by the Dairy Sector in Pakistan, Bank of Punjab and FrieslandCampina Engro Pakistan Limited have entered into a collaboration to deliver easily accessible financing to dairy farmers, through Bank of Punjab branches all over the country. Under the project, farmers will be able to avail finance facility for their dairy business on the easiest terms and lowest markup rates from the Bank of Punjab. Traditional dairy farmers will be encouraged to avail the finance facility to update and expand their Dairy Infrastructure including but not limited to Building, Machinery and livestock for better profitability. The working capital finance facility from BOP can also be availed to cater to the day to day needs of dairy farmers.

This financing arrangement will empower dairy farmers through better economic outcomes and provide them sufficient cash flow to meet their expenses. In a joint statement, Zafar Masud (President & CEO, Bank of Punjab) & Imran Husain (CFO, FrieslandCampina Engro Pakistan Ltd.) shared that, “We are excited to partner on this initiative that has the potential to transform the agricultural landscape of Pakistan by promoting organized financial inclusion of Dairy farmers and improving dairy farming practices. Prioritizing the financial inclusion and well-being of small farmers is key to developing the agricultural sector, which in turn progresses Pakistan. BOP will further provide financial assistance under these arrangements through the Federal Govt.’s Prime Minister Kamyab Jawan Scheme and the Punjab Govt.’s Rozgar Scheme (PRS) which will further the Govt. initiative to empower the youth of the country and promote business activities.”



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