

DenizBank successfully secured USD 780 Million syndicated loan from a record number of banks with 115% rollover ratio

With a roll-over ratio of 115%, reaching USD 780 Million, the transaction was marked as the most widely participated deal of the year with a record number of participants; 42 banks from 20 countries.

Bank of America, Emirates NBD Capital and Mashreqbank acted as Joint Coordinators and Mizuho Bank as the Facility Agent in the transaction, while 9 international banks participated as Mandated Lead Arrangers (MLA). The all-in yields of the 367-day loan facilities were realised as Libor+2.50% p.a. for USD and Euribor+2.25% p.a. for EUR tranches.

Noting that they increased their syndicated loan size the most in the sector in the second half of the year with a very high rollover ratio, **DenizBank CEO Hakan Ateş** concluded that, "Last year we had obtained the largest fresh funding secured by a Turkish Bank in 2019. This time, we achieved the highest net funding growth realized in the second half of 2020, with a 115% rollover ratio, while the prevailing rollover ratio in the sector was around 90%. This is also noteworthy given the ongoing financial stability efforts and the importance of external funding through these times. With the loan facility that will be used for financing international trade activities of our customers; primarily tourism, shipping, export-oriented industries and agriculture, our contribution towards the economy is something that the banking sector should be proud of, as much as our bank. Having a strong group like ENBD as our shareholder, we will continue to get qualified fresh funding through other products like securitisation and covered bond and support the future of Turkish economy."

Substantial support to Turkish economy during the pandemic

At a time when the Coronavirus pandemic took hold on a global scale, DenizBank continues to contribute towards the economy thanks to loan facilities secured internationally. In 2020, the Bank secured loan facilities from the European Bank for Reconstruction and Development (EBRD), the World Bank and similar investment and development institutions, with maturities varying between two to six years, and totalling USD 250 million.

A significant part of this funding is being lent to municipalities and agribusinesses to help them fight with the Coronavirus pandemic's economic effects. The rest of the facilities is being utilised to finance micro and small enterprises engaged in agriculture in rural areas and provide funding for energy efficiency projects.