



European Bank



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**Press Release**

**14 July 2010**

***20 Million Dollar Finance Package to Companies and Households with the Collaboration between DenizBank and European Bank for Reconstruction and Development***

- **Within the framework of collaboration carried out with European Bank for Reconstruction and Development (EBRD), DenizBank will provide credits amounting 20 million dollars to be used by renewable energy investments.**

A credit agreement for the financing of renewable energy investments in companies and households was signed between DenizBank and European Bank for Reconstruction and Development on July 12th, 2010. Among the attendees to the signing ceremony were DenizBank Board Member Wouter Van Roste, DenizBank Fund Management and Private Banking Executive Vice President Bora B c g z and EBRD Turkey Director Michael Davey.

The credit provided to DenizBank will be used to finance the industrial energy efficiency of households and companies, thermal rehabilitation of buildings, small-scale renewable energy investments including geothermal, solar, biomass and biogas. The 20 million dollar credit package that was approved in May is a part of the EBRD Turkey Sustainable Energy Financial Facility (TurSEFF).

Stating that energy efficiency has a vital importance regarding Turkey's sustainable development, DenizBank Board Member Wouter Van Roste said, "Ensuring energy efficiency, which is the fundamental pillar of economic and social development, is one of the most important factors that has an impact on the Turkish economy. In this framework, we are more than happy to grant credits to sustainable energy investments and energy efficiency projects with the credit agreement we signed with EBRD."

Adding that the credit is very important due to the period we are in and that they are proud to contribute to the country's economy in terms of energy efficiency with a credit package in this scope, Van Roste reminded that DenizBank was the first bank with which EBRD engaged in collaboration in Turkey in 2009. Expressing that their collaboration will continue with EBRD, Van Roste added that with this agreement, they once again reinforced DenizBank's strong, reliable and prestigious position in the international arena.

Michael Davey, Country Director of Turkey from the EBRD said, "Promoting energy efficiency is one of the EBRD's key priorities and we are pleased to expand our cooperation with DenizBank in such an important area. This project will support Turkish companies and households helping them to reduce their energy consumption and cut costs".

#### About EBRD

The EBRD is owned by 61 countries and 2 intergovernmental organizations and supports the development of the market economies and democracy in countries within the region from Central Europe to Central Asia.

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