

*DenizBank, providing AtaSancak with a financing of USD 30 million, realized the biggest credit support which has been given by private sector in one single project in the field of animal husbandry in our country.*

## **The biggest milk production facility of Europe is financed by DenizBank.**

**Sancak Group and Ata Group, Turkey's most prominent investor institutions and DenizBank which draws attention with its intensive support in agricultural sector are combining their powers and vitalizing the biggest and most modern milk production facility of Europe...**

Providing funds for project financing activities since 2005, DenizBank is supporting the companies also through its counseling services so that these companies can plan their investment in an efficient and productive way. Providing financing by evaluating the investments especially in the fields of energy, infrastructure, health care, education and telecommunication DenizBank is granting credits for the investments directed to encourage new investments in different fields like agriculture or to augment the capacity.

DenizBank, attaching special attention to agriculture, which is one of the most important values and one of the most important strategic sectors in Turkey, has made up a principle to provide any kind of support for the development of this sector and since 2003 it has been providing intensive loan support to agricultural production which has a special importance in our country.

DenizBank has combined its knowledge accumulation in project finance and agricultural banking and created an innovative and different financing model tailored to this sector. DenizBank granted a loan of USD 30 million dollar to the construction of milk production facility which was launched by Atasancak in Denizli Acıpayam and which is foreseen to be the biggest milk production facility in Europe and to be among the most prominent milk production facilities in the world. Thus, DenizBank has granted the biggest amount of credit to be given to one project in animal husbandry.

**Turkish animal husbandry is starting to comply with EU standards.**

This project which was launched to meet one of Turkey's most important needs, which is healthy and hygienic milk, aims at providing Turkish food sector with milk which is going to be obtained through the milking of cows with modern techniques. One of the main objectives of this project is to offer more high-quality, cheaper and above all healthy products to the consumers by getting milk with cheap, practical and hygienic ways. Thanks to this project, milking in compliance with European Union standards will be possible.

DenizBank has become the bank which has given the biggest credit support in animal husbandry with its USD 30 million long term credit granted to the facility within the framework of the project. In addition to investment loan, DenizBank is also offering supervision service for the project.

**Hakan Ateş, CEO of DenizBank Financial Services Group** delivered a speech in the signature ceremony and stated: “Since 2005, we have provided support to over 40 projects in various fields among which are hospital investments, energy projects such as hydroelectricity power plant and natural gas distribution, cement plants, port and infrastructure investments, hotel construction. We are at the same time providing agricultural production support to our country’s farmers. Within the framework of this understanding, we are granting credits to make production process gain a healthy structure and to assure the modernization of enterprises. We combined our knowledge in project finance and in agricultural banking in AtaSancak Project. Through the financing we have provided for this project, I think we have shown our belief in agriculture and animal husbandry in our country.”

Mr. Ateş added: “Modernization in agriculture has a critical importance in the integration process with EU, which is among the long term objectives of our country. The EU acquis, which is known as EU norms, targets a certain standardization in agriculture and animal husbandry. This sector has to keep up with technological developments in order to obtain products in compliance with these rather strict norms. In this respect, our country must determine an agricultural policy immediately and take steps accordingly and employment creation potential of agricultural sector must be put on the agenda again.”

#### **The biggest facility of Europe is in Turkey**

The milk production facility under the dairy farming project run jointly by Ata and Sancak groups is being constructed in the town of Acıpayam in Denizli. The facility is planned to start operating by the end of 2007 and 15 thousand cattle will be bred in the facility and 4800 dairy cattle will be milked. The facility will be producing about 150 thousand liters of milk a day, it will be one of the biggest milk production facilities in Turkey and in Europe and one of the most prominent milk production facilities of the world.

The facility is being constructed on an area of 450.000 m<sup>2</sup> , 150.000 m<sup>2</sup> of it being covered and there will be a milking facility, a fully equipped animal hospital, agricultural areas and a small bait plant to meet the bait need of the facility.

It is expected that the facility will cost a total of 55 million dollars and it is foreseen that it will be the most important milk supplier of Turkey with its 45 million liter milk production a year.