

*DenizBank and Intercity are aiming at renting about 33.000 vehicles by reaching over 20.000 SMEs through "Ready Fleet" project by the end of 2009.*

## **A first from DenizBank and Intercity for enterprises: "Ready Fleet"**

**DenizBank will provide the SMEs with the opportunity of managing their limited sources in a better way through its new product "Ready Fleet", which it has vitalized in collaboration with Intercity Rent a Car.**

DenizBank, fixing sme banking as one of the strategic growing areas and differentiating itself with leading products and services in this field, is again breaking a new ground with "Ready Fleet" which it has realized for SMEs in collaboration with Intercity.

Depending on the fact that SMEs must minimize their cost in order to better their competition conditions, become competitive at global level and grow in a sustainable way, DenizBank has combined its efforts with those of Intercity, the leader in the sector of renting operational vehicles and put into force "Ready Fleet" which will decrease the vehicle cost of SMEs to a significant extent. In this way, DenizBank and Intercity offer to SMEs which want to meet the vehicle needs of enterprises on solo or fleet basis an alternative other than purchasing and for the first time in Turkey they provide the SMEs with the opportunity of renting vehicles through bank finance. So, SMEs will be able to use the sources they have for the growth of their business instead of assuming a great cost resulting from the purchase of vehicles. SMEs benefiting from Ready Fleet in place of purchasing vehicles will be able to obtain a 20 % cost advantage in three years.

"Ready Fleet" not only offers the most appropriate renting opportunity to meet the vehicle needs of SMEs but it also saves the enterprises from the burden of dealing with the maintenance, repair, tax and insurance transactions of the vehicles. In case of accident or breakdown, Intercity offers temporary vehicles to SMEs so that they can go on working without any delay or problem. Thanks to this system, the market risks of the second hand vehicles, which the enterprises might encounter are eliminated.

One of the biggest advantages offered by the "Ready Fleet" loan, for which one can apply in any of the DenizBank's branches the number of which exceeds 300, is that all SMEs, no matter what their size or the size of the fleet they demand is, can benefit from the service and quality of Intercity in every corner of Turkey...

Delivering a speech during the launching of "Ready Fleet", Hakan Ateş, CEO of DenizBank Financial Services Group said: "As DenizBank we proved our difference in sme banking through the innovative products and services which have been introducing in this sector especially for the last three years. Our efforts in this domain which have a strategic importance in our future plans will continue with full speed from now on, too. One of the best examples of our efforts is the project which we have realized with Intercity."

"We increased the number of our SME banking customers by over 100% in the last two years and now it climbed up to 230 thousand. Our loan volume has exceeded YTL 2.8 billion with the loans granted in 2007. We have augmented the volume of the loans granted to SMEs by 84% in the last one year. We are targeting to increase the number of our SME banking customers to 275 thousand until the end of this year. I can briefly explain the underlying factor of this success of which our bank is proud: We are living with our enterprises, feeling the same as they do. We are closely monitoring their needs and with a serious R&D study we design the most suitable products for these needs. Our aim is to make our SMEs, which have not been integrated in the financial system to a sufficient degree yet, use the limited sources they have as efficiently as possible that these sources can be allocated for the growth and future of their business. In line with this aim, we support our enterprises not only with our product packages but also with the guidance and consultancy services offered by our Turuncular (Oranges)." added Mr. Ateş.

Concerning the project, Mr. Vurak Ak, Founder and Chairman of Intercity Rent A Car stated:

"Intercity, which is the founder of 'Operational Vehicle Renting' market in Turkey and which is at the same time an undisputed leader in this sector, has a fleet consisting of 20 000 vehicles, assets of USD 500 mio and an annual turnover of YTL 225 mio. Taking into consideration its financial size and its purchase of 10 000 vehicles per year, we can clearly deduce that Intercity is not an ordinary rent a car company but one of the first 500 companies of Turkey and a medium-scale non-bank financial institution.

When we take a look at the potential of the market, we see that in Turkey there are about 10 million cars according to the official figures. And again according to official data, about 25% of these cars are the ones registered in the name of the "companies". It means that today approximately 2.5 million vehicles represent the potential size of the operational fleet renting market. Operational fleet renting market is progressing with an annual growth of about 50%.

We, as Intercity, completely agree with Mr. Ateş that the support given to SMEs has a critical importance for the sustainable development of our country. That's why we are vitalizing the "Ready Fleet" project.

Today, we are taking a step forward in this project thanks to the support of a valuable partner, DenizBank which is a rapidly growing bank and which differentiates itself with the products and services offered especially to SMEs, and we are offering a model at the disposition of SMEs at every corner of Turkey.

As a "brand", without sacrificing from our profitability objectives, we are targeting to reach a fleet of 100 000 vehicles in total, an asset growth of USD 2,5 billion and a turnover of YTL 900 mio in the next 3 years. Being such an undisputed brand, we believe in this project so

much that we have already set aside an additional source of USD 250 mio just for this project which is among the projections of the next three years. We foresee an increase of 100 % in the purchases which we will have realized with this project until the end of the year and a demand for about 6000 vehicles.”

**The advantages offered by Ready Fleet:**

- *The enterprises are offered an alternative system with a cost advantage in place of purchasing vehicles, so they are provided with the opportunity of using their limited sources for the growth of their business,*
- *For the first time in Turkey, all SMEs, no matter what their size or the size of the fleet they demand is, can benefit from Intercity service and quality at every corner of the country,*
- *The customers using this product are offered a package including Ready Fleet loan which they can use for their rental payments, Fuel Products Collection System for the finance of their fuel oil purchases, Individual Accident Insurance and a DenizBank cheque book which will be free for 1 year.*
- *Tax, insurance, maintenance and repair operations, that is all operational fees are undertaken by Intercity; thus important operational advantages are offered.*