



This project is funded by the European Union and Republic of Turkey



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**PRESS RELEASE**

**22 October 2010**

## **100 million Euros from DenizBank to SMEs!**

**Along with the €50 million resource obtained from European Investment Bank (EIB) within the framework of Greater Anatolia Guarantee Facility (GAGF), DenizBank will extend €100 million credit to SMEs in less developed regions of Turkey. Hakan Ateş, DenizBank's CEO says "we are proud of helping Anatolian SMEs grow".**

Offering tailor-made innovative and special products to customers with its financial supermarket approach, **DenizBank** has provided another resource for SMEs. EIB made available €250 million in total to 5 banks in Turkey to finance 50% of eligible projects of SMEs. One of the intermediary banks, DenizBank obtained €50 million credit from EIB within the framework of this programme. Along with the €50 million resource obtained from EIB, DenizBank will extend €100 million credit to SMEs in less developed regions of Turkey. European Investment Fund will provide credit guarantee to credits to be funded by intermediary banks within the framework of this programme. This project is in the scope of the guarantee provided within the framework of GAGF programme funded by European Union and Republic of Turkey and managed by European Investment Fund.

Maturity of credits to be extended by DenizBank in this context will be 5 years while maximum amount granted to an SME will be €500 thousand.



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### **“SMEs will grow with DenizBank”**

During the statement he made about this resource to be allocated to SMEs in less developed regions of Turkey, DenizBank’s CEO **Hakan Ateş** said: “Being one of the two private banks that grew its loans even during a crisis year as 2009, DenizBank attaches great importance to SMEs. One of the most challenging issues of SMEs is about obtaining long-term credit facilities for investments. SMEs in 10 biggest cities utilize nearly 60% of bank resources. With increasing economic support to Anatolia, we aim at ensuring more efficient use of resources in the country and realizing targeted growth. Besides our own resources, we find and make available external resources for development of SMEs, which are backbones of Turkish economy. With our new resource, project of SMEs will be implemented more quickly, and SMEs will grow with DenizBank. We are proud of helping Anatolian SMEs grow.”

### **About Greater Anatolia Guarantee Facility ...**

*Greater Anatolia Guarantee Facility is defined as a "funding and risk-sharing product to facilitate access of SMEs in less developed regions of Turkey to funding resources". The project was designed in a tailor-made way in close cooperation with Regional Competitiveness Operational Programme Coordination and Implementation Center, Commission of the European Union, and Delegation of the European Union to Turkey, Central Finance and Contract Unit and European Investment Bank Group based on "Creation and Development of New Financial Tools" measure of "Regional Competitiveness Operational Programme" whereby Ministry of Industry and Trade is the programme authority within the framework of Instrument of Pre-Accession (IPA). Through this programme, it is aimed at creating credit volume of above €500 million in less developed regions of Turkey with the support of €32 million of IPA (of which €27.2 million from EU – €4.8 million from Turkey) and of €250 million provided by EIB.*