



PRESS RELEASE

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USD 100 Million Loan Support to SMEs from the Development Bank of Turkey through DenizBank and Garanti Bank

DenizBank, Garanti Bank and Development Bank of Turkey have signed a new loan agreement in order to increase the means to medium and long term financing of SMEs. The fund which is provided by the Development Bank of Turkey is in the scope of the SME – II project from the sources of the World Bank. The USD 65 million part of the fund will be lent through Garanti Bank, while the USD 35 million will be lent through DenizBank.

The signing ceremony held for the mentioned loan agreement was realized with the participation of **Mr. Abdullah Çelik**, the Chairman of the Board of Directors and President of the Development Bank of Turkey, Mr. Hakan Ateş, President and CEO of DenizBank Financial Services Group and **Mr. Tolga Egemen**, Executive Vice President of Garanti Bank.

SMEs with up to 250 employees and with less than USD 20 million total annual sales will be able to benefit from the finance support in order to realize their investments, increase their production activities and employment. The loan at an amount of USD 100 million will be lent with 5 year maturities, 2 being the grace period.

In his speech during the signing ceremony, Mr Abdullah Çelik, the Chairman of the Board of Directors and President of the Development Bank of Turkey said: "The apex loan agreement at an amount of USD 100 million that was obtained in the scope of SME – II project from the World Bank sources was signed between the World Bank and Development Bank of Turkey on July 6, 2010 in Ankara. 25% of this fund will be transferred to provinces in the development priority regions and it will be lent to SMEs in order to realize their investments, increase their means to medium and long term finance and thus expand their production activities and employment. The Development Bank of Turkey will continue to provide loans with increasing amounts through commercial banks with wide branch network and by collaborating with more commercial banks with the sources it will secure from international financial institutions".

President of DenizBank Financial Services Group Mr. Hakan Ateş emphasized the very important role SMEs carry in the Turkish economy. Ateş stated "As DenizBank we believe that SMEs are the strongest growth dynamos of our growing economy. With this faith, we have established an SME Banking model specific to DenizBank in order to provide customized services to small and medium sized enterprises and create innovative solutions to simplify the lives of owners of enterprises. We have acted as pioneers in SME Banking via our SME Card whose numbers have exceeded 90.000 today. By the business protocols we have signed with Chambers of Artisans and Commerce throughout the country, we have extended the distinguished services of



Kalkınma

DenizBank



Garanti

DenizBank to thousands of artisans and tradesmen. With our financial supermarket understanding, we are able to answer all needs of our SMEs from a single center and are happy to be able to help them when necessary at all times.”

Executive Vice President of Garanti Bank Mr. **Tolga Egemen** stated “As Garanti Bank, this is the first time we are using the resources of World Bank via Development Bank of Turkey. We are going to provide 65 million Dollar part of the whole 100 million dollar package to the service of SMEs with our broad branch network and our staff of more than 2000 employees specializing in SMEs. As a private bank lending the most loans to SMEs, we do not have difficulty in funding SMEs in any way and continue to increase the access of enterprises to medium and long term financing and support the power of producers in our country”.