

DENİZBANK PROVIDES AGRICULTURAL INDUSTRY WITH A FUNDING OF 40 MILLION EUROS!

With the agreement it made with EBRD, DenizBank will provide SMEs operating in agriculture and food sectors with a new funding amounting to 40 million Euros. The secured fund will be used in priority development regions.

DenizBank once again provided SMEs, which are the backbones of economy, a new financing facility. A credit agreement amounting to 40 million Euros has been signed between DenizBank and European Bank for Reconstruction and Development (**EBRD**) within the scope of Turkey Agribusiness SME Financing Facility (**TurAFF**) Program. With the agreement signed on Friday, 16 December 2011, SMEs have attained a new funding of 40 million Euros.

Support to Priority Development Regions

DenizBank Financial Services Group providing funding of over TL 2.5 Billion from international development and investment banks in order to be transferred to the Turkish economy, will be the financier of the investment credits and the working capital needs of SMEs operating in agriculture and food sectors with the new financing facility it offers. The new funding amounting to 40 million Euros will be directed towards priority development regions of Turkey and contribution will be made in supporting the real economy of regions experiencing difficulties in obtaining finance.

The strength of DenizBank

Regarding the newly secured funds DenizBank CEO Hakan Ateş said "We are proud to be a part of the TurAFF Program of EBRD. Our Bank which firmly believes in the strategic importance of the agricultural sector for our country and proudly carries the flag of leadership in terms of investments made, has reached TL 2 billion in terms of the total amount of credit lent to the Agricultural sector. Our bank has the highest ratio in terms of lending to agricultural sector among private banks. We will continue to cover the financial needs of this sector by maintaining our stance. We are very happy to support the development of SMEs active in Turkey in the Agricultural Industry field by providing them long term investment opportunities with this new facility."

Long term finance for SMEs

Francis Malige, EBRD Director of Financial Institutions responsible for West Balkans, Eastern Europe and Turkey commented on the mentioned funding as follows: "With this project, EBRD has reinforced its purpose in supporting the development of the real economy of Turkey, particularly the development of the eastern regions of Turkey. With this new finance framework, EBRD assists banks in focusing on priority sectors and extending maturities by diversifying funding alternatives".