

DenizBank secures USD 1.1 billion sustainability-themed syndicated loan receiving 130% demand

DenizBank has received 130% demand for its Dollar, Euro and Renminbi denominated syndicated loan with the tenor extending up to 3 years, securing to USD 1.1 billion to the Turkish economy.

With the proceeds of this loan, contributed by 47 banks from 22 countries, DenizBank will provide funding for projects that will have positive impact in environmental and social areas within the scope of its Sustainable Finance Framework while continuing its support for agriculture, where the bank has over 50% market share among privately owned banks, as well as women entrepreneurs and SMEs.

The tenor of the loan extending up to three years and 44% of it being allocated over one-year, which used to be the norm in Turkish syndication market, have been an indicator of the increasing confidence to the Turkish market.

“An exemplary transaction with its maturity profile as well as significant environmental and social impact”

Indicating that this new transaction, which has been structured in full compliance with the Bank's Sustainable Finance Framework, demonstrates our country's enhanced ability to access long term funding, **DenizBank CEO Recep Baştuğ** stated that

“As DenizBank, sustainability is at the core of our strategy and we channel the funds we secure towards projects that create environmental impact, social inclusivity and long-term value. With this new loan, it will be our priority to primarily enhance employment in agriculture, in which we have a leading position thanks to our business volume covering more than half of the market among private sector banks, as well as to empower the SMEs and encourage women empowerment in the economy. We will also take on more responsibility in the transition of businesses operating in carbon-intensive sectors to a low-carbon economy and diversify our green financing solutions. We will continue our commitment to enhance our role in areas such as renewable energy, green building investments, emission reduction and prevention, water and waste management as well as sustainable transportation while extending the funds we secure from international markets to projects that make a social impact.”