

DenizBank and ENBD signed a 400 million USD loan agreement with OYAK Group

DenizBank, under the leadership of its shareholder Emirates NBD (ENBD), signed a club loan agreement amounting to 400 million USD with a 6-year maturity and a 1-year grace period with OYAK Group. OYAK Group will utilize the fund for financing strategic investments related to its sustainable growth objectives.

The deal coordinated by DenizBank robustly reflects the confidence ENBD—one of the largest banks in the Gulf region— has in the Turkish economy, and also confirms once more OYAK’s access power in the international capital markets, as one of the leading corporate groups in Türkiye.

DenizBank CEO Recep Baştuğ gave a speech at the signing ceremony of the deal and said, “OYAK Group is among the most well-established institutions in our country, with its strong financial structure and long-term growth vision. As DenizBank, we aim to increase the added value that the Group provides to Türkiye, by supporting the Group’s operations both domestically and internationally. Both our shareholder ENBD and we have full confidence in Türkiye’s potential. Our shareholder’s determined approach to increasing their contributions to Türkiye also boosts our motivation. This deal is a concrete indicator of the confidence in OYAK and it is also valuable in terms of demonstrating our Bank’s leading position in corporate financing and its international network. We are taking our long-term commitment to our country one step further with this loan placement, and we are pleased to contribute to OYAK’s sustainable growth strategy.”

Murat Yalçıntaş, General Manager of OYAK, also said, “The agreement that we signed with DenizBank constitutes a significant step of OYAK’s growth- and efficiency-focused investment strategy. We have been operating in the industries that contribute to Türkiye’s development for many years. We will both strengthen our financing structure with this credit facility, and increase the efficiency of our operations in various industries and focus on investments that will reinforce our global competitiveness. The confidence that both DenizBank and its shareholder ENBD have in our country and OYAK also empowers our belief in our long-term objectives. We will continue to add value to Türkiye’s economy and increase employment and production with determination.”