

DenizBank Issues USD 100 Million Green Bond

DenizBank concluded another international collaboration in the field of sustainable finance by issuing USD 100 Million green bond where Asian Development Bank (ADB) is the investor. The facility marks ADB's first transaction in the private sector in Türkiye.

The green bond with 5-year maturity will be used to finance renewable energy, energy efficiency, green building investments, emission reduction, water and waste management and sustainable transportation projects under the Bank's Sustainable Finance Framework.

The transaction demonstrates ADB's commitment towards supporting Türkiye's long-term growth, while confirming DenizBank's strong position in the international markets and strong investor demand in its sustainability-focused strategy.

DenizBank Treasury and Financial Institutions Group Executive Vice President, Bora Böcügöz stated, "We are pleased that DenizBank is selected by ADB as their partner in their first private-sector transaction in Türkiye. We are also pleased to have successfully brought this funding to our country which is contributing to the acceleration of the transition to a low-carbon economy. We will allocate this USD 100 Million funding as long-term financing to projects targeting the reduction of the risks associated with climate change. We also consider this transaction as an important step in the development of the green bond market in Türkiye and the expansion of the scale of climate-friendly investments. Currently, our green bond issuances have reached USD 453 Million and the sustainability related funding share in within our wholesale funding has reached to 53%. In the upcoming period, we will further increase the share of climate-friendly projects in our portfolio by diversifying our sustainable funding sources and will continue to support projects that create positive social, economic and environmental impact".

Asian Development Bank Director General of the Private Sector Operations Department, Isabel Chatterton stated, "ADB's investment will support DenizBank in scaling up climate finance in Türkiye by enhancing its capacity to provide long-term financing for eligible green investments, strengthening private-sector engagement, and enabling projects that contribute to climate mitigation and resilience."