DenizBank Secures
$50 Million Social Loan from Citi
to Bolster Agricultural Finance

DenizBank has successfully secured a USD 50 million social loan from Citi, marking the inaugural transaction under a new Sustainable Loan Framework established by the two institutions.

The one-year loan is dedicated to financing farmers and agricultural enterprises through DenizBank's innovative Producer Card. This initiative, in alignment with the bank's Sustainable Finance Framework, will directly contribute to the continuity of agricultural production and enhance national food security.

"We bridge international funding sources with the needs of agriculture and producers."

DenizBank Treasury and Financial Institutions Group Executive Vice President BoraBöcügöz said, "Supporting strategic priorities of the economy with international funding sources is critically important in financing sustainable development. Agriculture is at the forefront of those priorities given its critical role in food security and continuity of production. As DenizBank, we combine our many years of experience in this area and our sector-specific solutions such as the Producer Card with our funding capabilities in international markets and use them efficiently for financing agriculture. The USD 50 Million social loan that we secured through our collaboration with Citibank in sustainable finance is a concrete expression of such approach. While supporting producers' access to financing with the funds that we will directly channelise to agriculture, we also aim to contribute to the resilience of value chain and strengthen food security. Going forward, we will continue to bring together international funding resources with the strategic priorities of our country and contribute to the real economy."

Emre Umut, Services Head of Financial Institutions for the Middle East and Africa at Citi, commented on the partnership: "We highly value our long-standing and deeply established relationship with Denizbank, a leading financial institution in Turkiye, part of ENBD group. Beyond supporting our client's strategic growth ambitions and trade finance activities, this social loan stands as a powerful testament to Citi's enduring commitment to Turkiye and the wider region. This initiative underlines Citi's confidence in the strength and future potential of our partnership with Denizbank. By supporting our clients with sustainable financing structures, we are proud to support their goals and foster an innovative, more responsible, and resilient financial landscape in Turkiye".