175 Million Euro financing package from DenizBank and EBRD for inclusive growth and green transformation

DenizBank signed financing agreements with European Bank for Reconstruction and Development amounting to € 175 million covering three different programmes for the purpose of facilitating the access of SMEs run by women and the youth to financing and supporting the green transformation investments of businesses.

The € 175 million financing package is structured as follows: €50 million will support women-led SMEs under the Türkiye Women in Business (TurWIB) programme; €50 million will support youth-led businesses under the Türkiye Youth in Business (TurYIB) programme; and €75 million will finance green transition investments, with a particular focus on energy and resource efficiency, under the Green Economy Financing Facility III (GEFF III) for Türkiye.

While TurWIB programme aims to enhance women-led SMEs' access to finance and strgthen their business capabilities, TurYIB programme which DenizBank is joining for the first time, will support youth-led businesses in financing their investments, production and employment generation.

GEFF III which forms the green transformation leg of the package further strengthens DenizBank's long-standing cooperation with the EBRD in green finance. Since 2010, DenizBank has secured a total of USD 392 million in green financing from the EBRD, including financing through green bond transactions. Under GEFF III, financing will support a broad range of green investments, including renewable energy, energy and resource efficiency, green buildings, sustainable transportation, circular economy, sustainable agriculture, sustainable tourism and the blue economy, as well as buildings that meet specific sustainability criteria.

"We support their green transformation investments while rolling out access to financing"

Commenting on the collaboration, **Mr. Recep Baştuğ, CEO of DenizBank** said: "Expanding access to financing and speeding up green transformation of the real sector play a critical role in increasing competitive edge and sustainable growth of Turkish economy. As DenizBank, we see the strengthening of the presence of women and the youth in economic life, supporting the SMEs' development and their investments in transition to low-carbon economy as our priority. With our Sustainable Financing Framework, we also base our activities in these areas on concrete criteria and direct our financial support to investments that will create economic, social, and environmental value. Our long-lasting, 17-year partnership with EBRD forms an important part of this approach. Beginning our partnership as the first bank EBRD collaborated with in Türkiye, we have secured approximately $1.1 billion in funding to date across diverse areas, spanning from agriculture and SMEs to green finance, digital transformation, and the financing of the earthquake-affected region. With our new € 175 million financing package, while we expand the access of businesses run by women and the youth, we will contribute to the launch of green transformation investments in more sectors. With our long-term cooperation which we have developed with multilateral development banks, we will continue to support the sustainable growth and competitive edge of our national economy."

"With this financing package, we are addressing inclusion and the green transition in tandem."

Elisabetta Falcetti, EBRD Managing Director for Türkiye and Caucasus, said "This package brings together three of our core programmes in Türkiye – Women in Business, Youth in Business and the Green Economy Financing Facility – in a single transaction with DenizBank. It reflects the breadth of our partnership and allows us to support inclusion and the green transition together, combining EBRD financing with support from the European Union, the Turkish Treasury and the Clean

Technology Fund. We look forward to seeing this financing reach women and young entrepreneurs, as well as green investments across the country, including in the regions affected by the 2023 earthquakes."