# DenizBank enters USD 100 Million Cooperation Agreement with JICA to Advance Climate Finance

**DenizBank has signed a five-year, USD 100 million cooperation agreement with Japan International Cooperation Agency (JICA) to support adaptation to the changing climate conditions and mitigating the effects of climate change.**

The funding to be secured will be JICA's first green finance transaction with a private bank in Türkiye and proceeds will be allocated in projects aimed to reduce climate-related risks, strengthen resilience and adaptation capacity against the current and future climate risks.

**"We view adaptation to climate change as one of the key pillars of economic resilience"**

Commenting on the first collaboration with JICA, **Mr. Recep Baştuğ, CEO of DenizBank** said: "In the fight against climate change, managing its impacts on economic activities is just as crucial as reducing the carbon emissions. Extreme weather events are creating new risks across a wide range of areas, from production processes to supply chain. Therefore, we view adaptation to climate change not only as an environmental requirement but also as a strategic investment area which supports continuity of production and long-term competitiveness. In line with our sustainable finance approach, we will continue to prioritize projects that increase our customers' resilience against these climate related risks. With this USD 100 million transaction with JICA, we will be concluding a total of USD 570 million green bond issuances with the participation of 6 different multilateral development banks. We remain committed to support our country's transition to a low-carbon, climate-resilient economy and contribute to sustainable development."

**"We aim to advance green finance in Türkiye through this investment with DenizBank"**

Speaking at the signing ceremony, **Mr. Takehiro Yasui, Director General of the Private Sector Partnership and Finance Department at JICA**, stated: "We are pleased to advance our partnership with DenizBank through this proposed green bond investment. By supporting the growth of green finance in Türkiye, JICA aims to mobilize long-term capital from private sectors for investments that contribute to environmental sustainability and climate resilience."