# USD 160 million Financing for Sustainable Transformation in Collaboration with DenizBank and IFC

**DenizBank announced a cooperation with International Finance Corporation (IFC) to secure USD 160 million financing package with a five-year tenor. The financing will support women entrepreneurs and SMEs operating in the earthquake-affected region, while promoting water resource conservation, transition to a low-carbon economy and climate change adaptation.**

**Comprising blue, transition, adaptation and social use of proceed areas, the package addresses key themes of the COP-31 agenda and offers a multi-purpose financing arrangement that brings social development and environmental sustainability together.**

Combining four different financial instruments together, the financing package includes USD 75 million social finance to be allocated to increase women entrepreneurs' access to finance and support SMEs operating in the 11 provinces affected by the February 6, 2023 earthquakes.

While USD 50 million blue bond will provide financing to protect water resources and improve water efficiency, USD 25 million climate transition bond will support the transition of businesses operating in carbon-intensive sectors to low-carbon production models. The remaining USD 10 million climate adaptation financing will be allocated to investments that enhance businesses' resilience against the physical climate risks, including water stress, wildfires, extreme weather events and other.

**"We support social impact together with green transformation"**

Commenting on the cooperation agreement, **DenizBank's CEO Recep Baştuğ** stated:

"Today, in order for businesses to sustain their production and maintain their competitiveness, access to finance is as important as using the resources efficiently and being prepared for the risks brought by climate change. Especially the increasing pressure on water resources and extreme weather events can increase production costs, while causing disruptions and loss of efficiency in operational processes. As DenizBank, we view financing not merely as a means of meeting businesses' immediate needs, but also as a strategic tool that supports the long-term resilience and competitiveness of businesses. With this USD 160 million financing package to be implemented in cooperation with IFC, we will provide financing across a broad range of use of proceed areas, from financial inclusion and water efficiency to low-carbon production and climate risk adaptation. Through the strong partnerships we developed with international financial institutions, we will continue to support the sustainable growth of the real sector and strengthen economic resilience of our country."

**"By investing in innovative instruments such as the blue, transition and adaptation bond, we are helping deepen Türkiye's sustainable finance and capital markets."**

"Innovative finance can be a powerful way to unlock more private capital and direct it toward development priorities." said **Imad N. Fakhoury, IFC's Regional Vice President, Middle East and Central Asia**. "Our partnership with DenizBank is a great example of this approach in action. By investing in innovative instruments such as the blue, transition and adaptation bond, we are helping deepen Türkiye's sustainable finance and capital markets, as well as expand financing for small businesses and women entrepreneurs. At the same time, we are supporting the blue economy and helping to build greater resilience. Ultimately, this means stronger businesses, greater economic opportunities, and more and better jobs."