

DenizBank secures USD 60 Million World Bank fund for the financing of SMEs

DenizBank secured USD 60 million financing from the World Bank through Development and Investment Bank of Türkiye to meet the financing requirements of SMEs which are hit by the pandemic.

With the principle of inclusive and responsible banking, focus on its sustainability targets, the Bank aims to extend the funding it has secured to the private enterprises encouraging woman to participate in the economy, young enterprises and SMEs in least-developed regions to grow in a sustainable manner and generate employment.

DenizBank Executive Vice President Beril Oğuz remarked that “As DenizBank, we have always owned up the niche sectors which serve as leverage for our economy. With this understanding in mind, we have always been there for these sectors by positioning the financing of SMEs and agriculture sector in particular in a separate place as they are the backbone of our economy for the future of the planet. With the belief that economy cannot grow to its full potential in an ecosystem that lacks female workforce, we support the female employment and female entrepreneurship with all of our fundings.”

“We are proud to add this funding to our SMEs and our country”

Stating that the Bank has been securing funding from international development entities and lending loans with high sustainability effect in Turkey since 2007 and the total amount of the funding they have secured within this scope has exceeded USD 2.5 Billion, **Beril Oğuz** added: “We also put forward our sustainability commitments by setting performance criteria such as the financing of agriculture and accessibility of banking services for our citizens with disabilities in the syndicated loan and repo transactions we have realized lately as well. Now, we are taking responsibility to make sure that our SMEs which are trying to recover from the pandemic and especially businesses supporting the youth and female employment to stand back on their feet all over our country. We are proud to put this USD 60 Million funding offered by the Development and Investment Bank of Türkiye for our country to the services of our SMEs.