

EFSE invests EUR 20 million in Yapı Kredi Leasing to expand financing to MSEs and rural businesses in Turkey

Luxembourg and Istanbul, 03 July 2020 – The European Fund for Southeast Europe (EFSE) has provided a senior loan of EUR 20 million to longstanding partner Yapı Kredi Leasing. The investment aims to support the ability of micro and small enterprises (MSEs) and rural businesses in Turkey to continue operations in an economic environment made difficult by the COVID-19 crisis.

Yapı Kredi Leasing is the largest leasing provider in the country, with significant outreach to MSEs and rural businesses. An EFSE partner since 2014, the company has demonstrated a high commitment to supporting the fund in its mission to expand financial inclusion in the region. The new EFSE loan will be used to boost new sub-leases for micro and small enterprises, an important economic segment that is being especially affected by the economic ramifications of the COVID-19 outbreak.

EFSE Board Chairman Christoph Tiskens said: “Micro and small enterprises provide a significant share of employment and income generation in Turkey. It is therefore of utmost importance that they retain access the financing they need to sustain their operations during difficult times. We are glad to continue our successful partnership with Yapı Kredi Leasing in providing crucial resources to this backbone of the economy.”

Yapı Kredi Leasing General Manager Fatih Torun said, “At Yapı Kredi Leasing, we continue our services with a leading attitude in the sector. As in every country, MSEs have an extremely important place in our country's economy. We are continuously making plans to minimize the negative effects of the pandemic through several measures. The partnership we have made with EFSE is a concrete example of our efforts. We will channel this financing to help MSEs, which are negatively affected by the outbreak, finance their operations. For this reason, we are glad to work with EFSE, an international role model for funding.”

About EFSE

An impact investment fund established in 2005, the European Fund for Southeast Europe (EFSE) aims to foster economic development and prosperity in Southeast Europe and the Eastern Neighbourhood Region by investing in the success of micro and small enterprises as well as improved living conditions for private households. As access to financial services is key to developing this segment, EFSE focuses on helping local financial sectors strengthen their ability to provide responsible financing for this target group. Alongside its investment activities through local partners, EFSE multiplies its impact through the EFSE Development Facility, which provides technical assistance, training, and other nonfinancial support to entrepreneurs and institutions.

EFSE was initiated by KfW Development Bank with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. As the first public-private partnership of its kind, EFSE draws its capital from donor agencies, international financial institutions, and private institutional investors.

Finance in Motion GmbH, Germany, serves as EFSE's advisor and Hauck & Aufhäuser Fund Services S.A., Luxembourg, acts as manager.

For more information on the European Fund for Southeast Europe, please visit: www.efse.lu

For more information on Finance in Motion, please visit: www.finance-in-motion.com

About Yapı Kredi Leasing

Yapı Kredi Finansal Kiralama A.O. was founded in 1987 with the aim of engaging in national and international financial leasing.

Yapı Kredi Leasing today continues, in the 14 regions, it operates throughout Turkey, to promote technological innovations with its workforce of experts, working with the goal of expanding its financial leasing market. Yapı Kredi Leasing is sector leader for 11 years without interruption.

For more information and the mobile app, please visit: www.yapikredileasing.com.tr/english

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