



# EFSE expands Fibabanka partnership with additional EUR 10 million loan

## New loan earmarked for on-lending to SMEs

**Frankfurt and Istanbul, 27 October 2014** - The European Fund for Southeast Europe (EFSE) is expanding its partnership with Istanbul-based Fibabanka A.Ş. (Fibabanka) with an additional EUR 10 million senior loan to support small and medium enterprise (SME) finance in Turkey.

Fibabanka has been an EFSE partner lending institute since 2012, when it received its first loan from the Fund. This first loan has since been fully on-lent to local micro and small enterprises (MSEs) in Turkey, enabling Fibabanka to increase its market share in the MSE segment. The new EUR 10 million senior loan will enable Fibabanka's expansion into lending to small and medium enterprises (SMEs).

"Fibabanka has proved a reliable and effective partner for reaching out to the EFSE's target groups," says Monika Beck, Chairperson of the Board of EFSE. "We are therefore very confident that the new loan facility will help us to further increase our outreach to small enterprises in Turkey."

"We would like to thank the EFSE for supporting our further expansion in the SME sector. This medium-term funding will enhance our finance capacity and enable us to reach out to new SME clients," says Bekir Dildar, General Manager of Fibabanka A.Ş.

### **About the European Fund for Southeast Europe**

The European Fund for Southeast Europe (EFSE) was initiated by KfW Development Bank (KfW) with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. It aims to foster economic development and prosperity in Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, former Yugoslav Republic of Macedonia, Kosovo, Georgia, Moldova, Montenegro, Romania, Serbia, Ukraine and Turkey. As access to finance is a key success factor in developing the micro, small and medium enterprise segments, the EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding the EFSE provides as long-term finance primarily for micro and small enterprises (MSEs) – but also for private households in the form of home improvement loans – is channelled to these loan customers through local partner lending institutions. Supporting the EFSE's investment activities is the EFSE Development Facility,



which provides partner lending institutions with technical assistance, consulting and training services to build operational capacities and professional management.

Initiated by KfW Development Bank (KfW) on 15 December 2005 from four multi-donor programs under its management, the EFSE is the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSE finance in the target region. Capital is provided by donor agencies, international financial institutions and private institutional investors, including the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Commission (EC), the Government of Albania, Small and Medium Business Credit Support CJSC (SMBCS), a subsidiary of the Central Bank of Armenia, the Development Bank of Austria (Oesterreichische Entwicklungsbank - OeEB), the Swiss Agency for Development and Cooperation (SDC), the Danish International Development Agency (Danida), KfW as Lead Investor, the International Finance Corporation (IFC), the Netherlands Finance Company (FMO), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), Sal. Oppenheim and Deutsche Bank.

Oppenheim Asset Management Services S.à r.l., Luxembourg, and Finance in Motion GmbH, Germany, are, respectively, the EFSE's Fund Manager and Fund Advisor.

For more information about the European Fund for Southeast Europe, please visit: <http://www.efse.lu/>

### **About Fibabanka**

Fibabanka A.Ş., wholly-owned by Fiba Holding A.Ş., offers corporate, commercial, SME, retail and private banking services through its network of 66 branches and 1,214 employees, and has reached a total asset size of TL 7,3 billion as of June 2014.

For more information, please visit: [www.fibabanka.com.tr](http://www.fibabanka.com.tr)



#### **Media contact EFSE**

Media Relations  
Merle Römer  
Manager Communications and Events  
e-mail: [press@efse.lu](mailto:press@efse.lu)  
Tel: +49 (0)69 9778 7650-171

#### **Media contact Fibabanka**

Financial Institutions  
Ahu Dolu  
Coordinator  
email: [ahu.heper@fibabanka.com.tr](mailto:ahu.heper@fibabanka.com.tr)  
Tel: +90 212 3818 270