



EFSE and IFC support Alternatifbank with multi-purpose senior loan facility

New funding to facilitate credit access for micro, small and medium enterprises and energy efficiency and renewable energy investments

Frankfurt and Istanbul, 29 April 2015 - The European Fund for Southeast Europe (EFSE) joins forces with the International Finance Corporation (IFC) to expand their existing partnership with Alternatifbank (ABank) through an additional senior loan facility of USD 97 million. Of this amount, EUR 20 million (USD 22 million) will come from the EFSE, which will be dedicated to supporting micro and small enterprises (MSEs). The facilities provided by IFC will support small and medium enterprises (SMEs) as well as investments in energy efficiency and renewable energy by ABank clients.

ABank has strong and long-standing relations with IFC and has been an EFSE partner lending institution since 2011.

“ABank is a valuable partner of the EFSE and we are pleased to support ABank in its efforts to foster economic growth and job creation in Turkey,” says Monika Beck, Chairperson of the Board of the EFSE.

ABank’s CEO Meric Ulusahin, pleased with the strengthening of the partnership, adds: “This is a great opportunity for ABank and also for Turkey. With this additional funding, we will continue supporting our clients with long-term financing for their businesses and contribute to the growing economy.”

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 IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in about 100 countries, it uses its capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In 2014, IFC provided more than USD 22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development.

For more information, visit www.ifc.org

About ABank

ABank is among the leading Turkish banking institutions, offering corporate, commercial and retail banking services. With consolidated assets of TL 11.2 billion as of 31 December 2014, ABank works through 64 branches in areas covering 85% of Turkey's economic activity.



The majority shareholder of ABank is Qatar's second-largest banking institution, The Commercial Bank of Qatar, with a 75% interest in the bank. Leading Turkish Industrial conglomerate Anadolu Group holds the remaining 25%.

Media contact EFSE

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

Media contact IFC

Basak Pamir Ulgen
e-mail: bulgen@ifc.org
Tel: +90 212 385 3075