

EFSE partners with Finans Leasing in Turkey

EUR 15 million senior loan to support MSE finance in rural and underserved regions of Turkey

Luxembourg and Istanbul, 8 December 2015 - The European Fund for Southeast Europe (EFSE) established a new partnership with Turkish Finans Leasing to support micro and small enterprises (MSEs), especially in the rural and underserved regions of Turkey, with the provision of a EUR 15 million senior loan.

Established in 1990, Finans Leasing is one of the leading leasing companies in Turkey. It is an affiliate of Finansbank, which has been a partner lending institution of EFSE since 2014.

“As our new partner in the country and one of the few Turkish leasing companies dedicated to financial leasing to micro enterprises, Finans Leasing will substantially contribute towards achieving the EFSE’s mission of supporting MSEs in Turkey,” says Monika Beck, chairperson of the Board of EFSE. “We are therefore very pleased to welcome Finans Leasing within our network of partner lending institutions.”

“Finans Leasing is one of the first leasing companies to identify and target small to medium enterprises and to develop products and services especially designed for its MSE client base. In line with its strategy, Finans Leasing’s small and medium enterprise portfolio has expanded throughout the years, accounting for 48% of our total portfolio as of year-end 2014. This first step in our cooperation with the EFSE supports us in our resolve to continue supporting MSE’s, which form the most dynamic market sector of Turkey,” says Murat Alacakaptan, General Manager of Finans Leasing.

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 Finans Leasing

Established in 1990 and headquartered in Istanbul, Finans Leasing is Turkey's fifth leasing company, and one of the leaders in the leasing sector in terms of profitability, growth and efficiency.

For more information, please visit www.finansleasing.com.tr

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