

EFSE, Fibabanka to Support Turkish Farming

Partners deepen cooperation with EUR 20 million loan from EFSE

Luxembourg and Istanbul, 17 May 2016 - The European Fund for Southeast Europe (EFSE) said today it is expanding its partnership with Istanbul-based Fibabanka A.Ş. through an additional EUR 20 million senior loan earmarked for financing Turkish agricultural operations and micro- and small enterprises (MSEs) working in the sector.



Fibabanka received its first EFSE loan for MSEs in 2012, and the funding helped the bank increase its market share in the MSE sector. The latest round of financing specifically targets the agricultural sector, a new main area of focus for Fibabanka. In addition, the Development Facility of the EFSE has agreed to provide technical assistance to foster the bank's agricultural financing business.

EFSE Board Chairperson Monika Beck said: "Fibabanka is well positioned to expand its financing for the agricultural sector, and we are pleased to support this important strategy of our trusted partner through funding and tailored technical assistance that can be beneficial to both the bank and micro- and small enterprises."

Fibabanka AŞ Retail and SME Banking Assistant General Manager Emre Ergun said: "We disbursed our first agri-loan in 2012 and defined Agricultural Banking as a separate business line soon after in 2013. As of March 2016, we have been offering our services to the sector in 10 cities through 13 branches. While providing favourable solutions to the financial requirements of our farmers and agricultural enterprises with our Agricultural Banking team, which is made up mostly of agricultural engineers, we are also aiming to contribute to fostering Turkey's agricultural production. We believe this facility obtained from EFSE will speed up our pace of growth."

(ENDS)

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

About Fibabanka A.Ş.

Fibabanka A.Ş. joined the Fiba Group on December 27, 2010 and now offers services in Corporate, commercial, SME, retail, agricultural and private banking through its network of 68 branches located in Adana, Ankara, Antalya, Bursa, Denizli, Düzce, Diyarbakır, Gaziantep, İçel, İstanbul, İzmir, Kayseri, Kocaeli, Konya, Muğla, Şanlıurfa and Tekirdağ.

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