



EFSE, QNB Finansbank increase support for agribusiness in rural Turkey

The latest investment raises EFSE's total loans to the Turkish lender to EUR 60 million

Luxembourg and Istanbul, 7 March 2017 -- The European Fund for Southeast Europe (EFSE) has expanded its support of agricultural businesses in rural Turkey with an additional USD 20 million senior loan to QNB Finansbank, Turkey.

Through its Development Facility, the EFSE will continue to provide QNB Finansbank with technical assistance, which includes training for agricultural banking, financial literacy workshops for farmers, seminars for local agricultural unions and cooperatives, and the development of reports on trends and best practices in various agricultural subsectors.

An EFSE partner since 2014, QNB Finansbank has previously received EUR 40 million in loans to support Turkey's micro and small enterprises and rural businesses. Much of this funding was earmarked for areas labelled "Priority Development Regions" by the Ministry of Development of the Republic of Turkey.

EFSE Board Chairman Christoph Tiskens said: "This latest investment in QNB Finansbank indicates our partner's ability to effectively pass on funding to those who need it, especially in rural areas. This loan will be used specifically to boost agricultural businesses as part of the EFSE's mission to foster economic development and prosperity in the regions it serves."

SME and Agricultural Banking Executive Vice President of QNB Finansbank, Onur Özkan said, "As QNB Finansbank Agricultural Banking, we have been progressing successfully by setting a growth target above the sector average every year since 2013. As an institution recognizing the value created by the agricultural sector, we are performing activities that will enable our farmers to grow and strengthen their contributions to the Turkish economy. We are very pleased to cooperate with EFSE and we hope to carry this cooperation to other fields as well."

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 acts as the EFSE’s Fund Manager and Finance in Motion GmbH, Germany as Advisor.

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

About QNB Finansbank

Established on October 26 in 1987 and acquired by National Bank of Greece (NBG) in 2006, QNB Finansbank is cited among the leading banks across the industry with its portfolio of innovative banking products and services. QNB Finansbank offers a wide range of banking products and services from corporate banking to consumer banking, from branch banking to mobile banking, from credit cards to deposit with solutions customized for the needs of consumers. Pioneering many industry-firsts in Turkish banking, QNB Finansbank operates with over 12,000 employees in more than 600 branches and affiliates.

Positioned as the fifth largest privately owned bank in Turkey in terms of total assets, QNB Finansbank changed its title on October 20, 2016 upon acquisition of 99.8% of its shares by Qatar National Bank in



June 2016. As the largest bank in the Middle East and North Africa, Qatar National Bank operates in 30 countries across 3 continents through its subsidiaries and associate companies, providing a comprehensive range of advanced products and services.

Strong capital structure, low debt ratio, high liquidity and effective risk management policy are the strengths of QNB Finansbank, supporting its profitable growth. QNB Finansbank offers creative, quick and easy solutions for all financial requirements of its customers through its affiliates QNB Finans Leasing, QNB Finansinvest, QNB Finans Asset Management, Cigna Finans Emeklilik ve Hayat A.Ş., QNB Finans Faktoring, Hemenal Finansman as well as tech company IBTech and eFinans.

Media contact EFSE

Eric Culp
Press Officer
e-mail: press@efse.lu
Tel: +49 (0)69 271 035-307

Media contact QNB Finansbank

Didem Argüden
Public Relations
e-mail: didem.arguden@finansbank.com.tr
Tel: +90 212 318 5651