

EFSE lends USD 25 mln to Yapı Kredi Leasing to support small business, rural areas

Half of the loan is for Turkey's priority development regions

Luxembourg and Istanbul, 11 May 2017 - The European Fund for Southeast Europe (EFSE) has agreed to lend USD 25 million to Yapı Kredi Leasing, the leading leasing company in Turkey. This is the second EFSE loan to Yapı Kredi Leasing, the largest subsidiary of Yapı Kredi Bank. Many of the institution's clients seek long-term leases to supplement their bank financing.

The loan is earmarked for micro and small enterprises (MSEs), with half of it to be channelled to borrowers in the country's priority development regions.

EFSE Board Chairman Christoph Tiskens said: "Since this loan could generate nearly 1,000 leases to MSEs and foster rural businesses, it advances a number of our objectives: increased access to finance, support for small business and rural areas, and our main goal, promoting economic development and prosperity."

Yapı Kredi Leasing General Manager Fatih Torun commented by saying, "Through establishing solid collaboration with international funding resources such as EFSE, we manage to enable companies to realise their projects. As the leader of Turkish leasing sector for the last eight years, we will stick to our mentality of fully supporting our clients by providing the best solutions."

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 Yapı Kredi Leasing

Established in 1987, Yapı Kredi Leasing aims to support all kinds of investments to develop the leasing sector in Turkey by combining the know-how of human resources, technology and experiences and creating competition and better quality for customer satisfaction. A leading financial partner for a wide range of investment companies, Yapı Kredi Leasing provides numerous solutions for Corporate, Commercial and SME customers, and as a result the company has been the market leader since 2009.

Media contact EFSE

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

Media contact Yapı Kredi Leasing

Artı İletişim Yönetimi
e-mail: ykb@artipr.com.tr
Tel: +(90) 212 347 0330