

DenizBank rolls-over its debut murabaha loan with 165% oversubscription as USD 340 million

DenizBank rolled-over its debut murabaha syndicated loan, which won two titles at the "Global Banking & Markets: CEE, CIS & Türkiye Awards", as USD 340 million with 165% oversubscription.

With the 2-year syndication deal, which welcomed participation from financial institutions across 9 countries, the fresh funding DenizBank raised for the economy has exceeded USD 4 billion in the last two years.

In the transaction, which was arranged by **Emirates NBD Capital, Emirates NBD** acted as the Agent. Oversubscribed by 165% with the participation of new banks, the pricing of the deal was realised in USD and EUR tranches as Sofr + 1.75% and Euribor + 1.50% for 1 year whereas Sofr+2.25% and Euribor+2.00% for 2 years.

"We are diversifying our funding sources"

Bora Böcügöz Executive Vice President of Treasury, Financial Institutions and Investment Group at DenizBank, stated, "As DenizBank, we continue to strongly contribute to the economy with the funding we secure from international markets. Our Islamic syndicated loan, launched in 2023, a first to be secured by a conventional commercial bank in Türkiye, recently received awards in two categories at Global Banking & Markets: CEE, CIS & Türkiye Awards, which is one of the most prestigious events in international capital and finance markets. We have now renewed our syndicated loan with the participation of financial institutions from Gulf Region, Europe and Asia. The Islamic Corporation for the Development of the Private Sector (ICD)'s contribution will be on-lent to our SME clients' projects with positive developmental impact. We are proud to have concluded this deal which is an indicator of trust and reputation granted to our bank in international markets."