

DenizBank sets a record for 2024, securing USD 2.3 Billion of total funding in three different syndicated loans

DenizBank successfully signed its third syndicated loan of 2024 which received commitments of 139% in excess of the maturing facility. 54 financial institutions from 23 countries supported the deal. The Bank has closed the largest aggregate syndicated loan position in the sector to-date for 2024; securing USD 2.3 Billion funding from 84 financial institutions.

Of the transactions closed so far in 2H 2024, DenizBank's syndicated loan has attracted the greatest amount of commitments with USD 1.2 Billion eq. of appetite resulting in a USD 1 Billion eq. final size following scale-back. The sustainability-linked performance targets are focused on providing financing to farmers and green transition technologies.

The success of the transaction underlines DenizBank's reputation and support in the international loan capital markets and was coordinated by **Bank of America, Emirates NBD Capital Limited** and **Mashreqbank PSC**, whereby **Emirates NBD Capital, First Abu Dhabi Bank PJSC, Mashreqbank PSC** and **SMBC Group** acted as ESG (Environmental, Social and Corporate Governance) Coordinators, while Mizuho Bank contributed as the Facility Agent and Bank of America acted as Documentation Agent.

The total cost of the loan was realised in USD and EUR, respectively, as Sofr + 1.75% and Euribor + 1.50% in 1-year term and as Sofr+2.25% ve Euribor+2.00% in 2-year term.

"We are the pioneering financiers of agriculture and green transition technologies"

Highlighting the significance of the transaction, **DenizBank CEO Hakan Ateş** said, "This syndicated loan is not only a financing achievement, but it is also a strong step taken towards Türkiye's transition to net-zero economy. We take on greater responsibility for the continuity of agricultural production in our facility, welcoming contributions from 54 financial institutions, 14 of which are new lenders. As one of our sustainability performance criteria, we have identified increasing our Producer Card turnover by more than 60% a product that is the greatest financial innovation in agriculture, used by approximately 600 thousand farmers today. At the same time, we are fortifying our commitment to finance green transition technologies that support the efficient use of resources and minimise our environmental impacts. While we secured USD 4.5 Billion fresh funding for our economy as DenizBank in the last two years, we increased our volume in sustainability-linked loans to USD 3 billion. As we have always done, we will continue to dedicate our financial power to the vision to support producers and sustainability-linked technologies in the days to come."