

PRESS RELEASE

ECO Trade and Development Bank signed a Subordinated Loan Agreement with Fibabanka A.Ş.



On 26th July 2013, The Economic Cooperation Organisation (ECO) Trade and Development Bank (ETDB) signed a "Subordinated Loan Agreement" **in the amount of USD 10 million** with Fibabanka. This 10 year facility is solely dedicated to boost the SME financing by Fibabanka A.Ş.

This transaction stands as a part of the parallel financing along with IFC and EBRD who participated with USD 40 million and EUR 20 million respectively for the purpose of financing the SME Sector in Turkey.

Fibabanka A.Ş. has a strong ownership of Fiba Holding. The holding company has diversified investments in Banking, Leasing, Factoring, Insurance, NPL Finance, Retail, Real-Estate, Hotel-Ownership (Swissotel), Energy and Port-Ownership.

As for March 2013, Fibabanka A.Ş. loan portfolio comprised of 75% in Commercial while 18% in SME and remaining 7% in Retail. SME loan portfolio of Fibabanka A.Ş. increased by 384% to USD 362 million in March 2013 compared to USD 75 million in December 2010. This exuberant growth of Fibabanka A.Ş. was regarded as a commitment to the SME Sector in Turkey which stood as the main drive to extend this facility.