

PRESS RELEASE

ECO Trade and Development Bank Signed a SME Loan Agreement with Alternatifbank (ABank)





On 23th July 2013, the Economic Cooperation Organisation (ECO) Trade and Development Bank (ETDB) signed a SME loan agreement with Alternatifbank (ABank) in the amount of USD 20 million. This facility is solely dedicated to boost the SME financing by ABank in Turkey.

ABank has a strong ownership of Anadolu Group and Commercial Bank of Qatar. As of December 2012, total assets of the Bank stood at USD 4,4 billion, equity at USD 338 million and net income of USD 46 million.

Leaving behind 21 years in Turkish banking sector, ABank with its 69 branches, covers the regions where more than 85% of the country's GDP is generated. Aiming to present the best solutions with its products in Retail, SME and Corporate-Commercial Banking, ABank continues to increase its market share by diversifying its service and product range.