

PRESS RELEASE

Subject: ECO Trade and Development Bank Delegation Visits Azerbaijan

Date: 9 October 2023

A delegation from the ECO Trade and Development Bank (ETDB), led by President Mr. Yalçın Yüksel, concluded a successful official visit to the Republic Azerbaijan during 5-6 October 2023. The delegation included two Vice Presidents and the Director of Policy and Compliance, and their visit was marked by productive discussions aimed at enhancing business relations and exploring the opportunities to expand the Bank's operations in Azerbaijan.

During their visit, the ETDB delegation had the privilege of meeting with senior government officials from the Ministry of Economy of the Republic of Azerbaijan, led by Mr. Elnur Aliyev, First Deputy Minister of Economy. The discussions focused on different ways to work together, showing both parties' dedication to boosting economic growth and development in Azerbaijan with particular attention on supporting international transport corridors, renewable energy resources, infrastructure, joint investment funds and public-private partnership projects.

President, Mr. Yalçın reaffirmed ETDB's support for Azerbaijan's development priorities and discussed ways to further strengthen the Bank's efforts in contributing to the economic prosperity of the Azerbaijan.

The ETDB delegation also visited the Economic Scientific Research Institute (ESRI) of the Republic of Azerbaijan to discuss the details on the technical financial assistance extended by the ETDB for publication of ECO Economic Journal. Mr. Mahir Humbatov, Chairman of the Board of Directors of ESRI and his team gave detail presentations about the activities of the ESRI and the process of preparation and publication of ECO Economic Journal. While noting the respectful experience of ESRI in academic activity, economic scientific and practical research, Mr. Yalçın highlighted the ETDB's dedication to support economic research and knowledge sharing in the ECO region.

The visit also included meetings with the local financial institutions, allowing the ETDB delegation to gain valuable insights into the financial landscape of Azerbaijan and explore opportunities for future cooperation.