

## PRESS RELEASE

### **Subject: The New President and Vice President of the ECO Trade and Development Bank Assume Office**

Date: 1 November 2023

Dr. Mohammad Hashem Botshekan has formally taken up his position as the President of the ECO Trade and Development Bank (ETDB) and Mr. Ahmet Tural now holds the role of Vice President, effective from 1 November 2023. This significant transition marks a new chapter in the Bank's commitment to fostering sustainable economic growth and development within the ECO region.

Dr. Mohammad Hashem Botshekan, appointed by the Board of Governors on 29 September 2023, brings to the table a wealth of experience in the financial and banking sectors. With a career spanning several years, Dr. Botshekan has held esteemed positions, including Chief Executive Officer and Board Member of various commercial and development banks and investment companies. He is recognized for his instrumental role in implementing successful corporate banking models and pioneering the issuance of the first mortgage-backed securities (MBS) in his home country.

Additionally, his contribution to the finance and banking sector is highlighted by his leadership in the implementation of the first project funds in real estate and the establishment of the first housing investment bank in Iran. Beyond his professional endeavors, Dr. Botshekan has contributed significantly to academia as an Associate Professor at Allame Tabataba'i University, specializing in Finance and Banking. He has published two books in the fields of infrastructure financing and housing financing, along with over 40 scientific articles in reputable journals, establishing himself as a leading authority and scholarly figure in the industry.

Mr. Ahmet Tural, appointed as the Vice President of the ETDB by the Board of Directors on 19 October 2023, brings over eighteen years of valuable experience in the Ministry of Treasury and Finance of Türkiye. Commencing his professional journey in 2005 as an Assistant Tax Auditor, Mr. Tural ascended the ranks, ultimately serving as the Chairman of the Board of Treasury Controllers from March 2019 to November 2023. During his tenure, he played a pivotal role in conducting independent audits of projects financed by international financial institutions.