

PRESS RELEASE

Turkey's Largest Sustainability Themed Colossal Syndicated Loan from Ziraat Bank

Ziraat Bank has finalized a syndicated loan agreement of USD 325,5 million and EUR 814 million, totaling USD 1,24 billion, successfully renewing the last year's loan at a 100% rate in EUR/USD parity adjusted terms.

The cost of the loan, which has a maturity of 367 days, was determined as SOFR+275 bps for the USD portion and Euribor+210 bps for the Euro portion. As LIBOR lost the status of reference interest rate for USD loans, the USD part of the loan was indexed to SOFR (Secured Overnight Funding Rate).

Abu Dhabi Commercial Bank PJSC, Emirates NBD Capital Limited and The Commercial Bank (P.S.Q.C.) coordinated the syndicated deal, while Emirates NBD Capital Limited, Standard Chartered Bank and Sumitomo Mitsui Banking Corporation acted as sustainability coordinators.

The loan, which was renewed with participation of 45 banks from 21 countries, is the largest sustainability themed, single tranche syndicated loan received by a financial institution in Turkey. The ESG KPIs include favorable loan terms for women and young farmers, facilitating gender and opportunity equality and revisions of ATMs and branch offices to better accommodate disabled customers.

CEO Alpaslan Çakar, has made the following statements related with this syndicated loan;

“The global adverse effects of climate change and the need for environmental risk management has made it critical that financial institutions act with sensitivity towards ESG issues. In this context, We have made environmentally and socially responsible financing a key strategic priority and after issuing the Bank's first sustainability bond in February 2021 and we have now added the first sustainability themed syndicated loan to our balance sheet.

We acknowledge the high and diverse participation of our international stakeholders, despite the current operating environment which is dominated by the ongoing pandemic and global geo-political issues, a symbol of trust in the Turkish economy, Turkish Banking Sector and our Bank. We are thankful to our correspondent banks for their contributions to adding a new deal to our long list of successful collaborations in this period where global monetary policies are tightened.

With this fund secured by Ziraat Bank, we will continue our support to real sector and sustainable economic growth by further financing foreign trade operations. While performing our function of financial intermediation, we will continue diversifying our funds with responsible banking approach and decisively value creation with considering the future.”

Yours sincerely,

ZIRAAT BANK
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