



PRESS RELEASE
23 September 2010

TEB signed a 50 million euro loan agreement with the French Development Agency (AFD) in order to support SMEs energy efficiency investments and low carbon technologies

On September 23rd 2010, within the framework of bilateral cooperation between France and Turkey, Türk Ekonomi Bankası (TEB) has signed a loan agreement of € 50 million with the French Development Agency (AFD). The ceremony was hosted at Palais de France in Istanbul by French Ambassador to Turkey S.E. Bernard Emié. TEB was represented by Mr. Varol Civil its Chief Executive Officer and AFD by Ms Aude Flogny-Catisse its Paris head of financial and private sector activities.

The loan provided from AFD will enable TEB to provide long term financings with suitable conditions to support environment-friendly investments of its SME and corporate customers as well as of municipalities and their subsidiaries. The loan amount will be dedicated mainly to the financing of energy efficiency and renewable energy investments of TEB's SMEs clients. The agreement also includes specific technical assistance and training program to develop awareness around energy efficiency and renewable energy and to support TEB's customers in this regard. Carbon dioxide emissions reduction as well as energy saving achieved will be monitored.

“Building low carbon economies is a strategic focus for the AFD Group. The agreement we are signing today with our longstanding partner TEB is part of a major program our Group is implementing to foster the development of renewable energy and energy efficiency investments in Turkey. All together, that is € 300 million that the AFD Group will have allocated during 2009 and 2010 in Turkey to tackle climate change” says AFD's head Aude Flogny-Catrisse.

“This program falls under the umbrella of the memorandum of understanding, aiming at supporting investment that contribute to the reduction of greenhouse gas emissions, signed in April 2009 between AFD and the Ministry of Environment and Forestry of the Republic of Turkey” adds Laurent Duriez, AFD's Representative for Turkey.

“By acting as an intermediary for the AFD loans TEB plays an important role for stimulating energy efficiency and renewable energy investments of enterprises and hence, guiding its customers during their success stories. Nuh Çimento, one of the Turkey’s major industrials constitutes the best example of this. In 2009, Nuh Çimento has set up one of the highest capacity of municipal and industrial sludge treatment plants by transforming the sludge to alternative fuel” says TEB’s CEO Varol Civil.

About AFD

The French Development Agency (AFD) is a state-owned development finance institution with a mission defined by the French government. AFD is active in the field in over 60 countries, financing and supporting projects to improve living conditions for populations, boost economic growth and protect Global Public Goods. In Turkey, AFD and its private sector window Proparco have put emphasis on: (1) supporting investments with low greenhouse gas emissions and reducing pollutions; (2) encouraging best practices in terms of corporate social responsibility; and (3) promoting a well balanced economic development over the Turkish territory.

About TEB

Türk Ekonomi Bankası (TEB), a reputable and prestigious institution in the Turkish banking sector, was established in 1927. Since its establishment, TEB, with its expanded network of branches and a diversified range of products and services, pursues operating in various fields of the banking sector as investment, leasing, factoring and portfolio management.

In February 2005, BNP Paribas, one of the top 10 most important banks in the world and the largest in the Euro zone, operating in 85 countries, became a partner of TEB which went public in February 2000.

The first outcome of TEB’s partnership with the BNP Paribas manifests itself in the international outlook it offers its customers by providing them with consultancy and banking support in foreign trade by means of the Trade Centers opened in İstanbul, Ankara, İzmir, and Adana in Turkey to join a network of 80 others in 48 countries throughout the world.

In the wake of its partnership with the BNP Paribas, Türk Ekonomi Bankası carries its expertise in foreign trade, corporate, commercial and private banking over into the fields of retail banking and banking for small and medium-sized businesses.

Editorial contacts

AFD

AFD Group’s Representative Office for Turkey

Tel: +90 212 283 32 11

E-mail: afdistanbul@afd.fr

Türk Ekonomi Bankası

Tel: 0212 251 21 21

Altan Erüs / altan.erus@teb.com.tr/ 5319

Feray Akşit Güney / feray.aksitguney@teb.com.tr /5322