



Press Release

11 August 2016

USD 150 MILLION SYNDICATED LOAN FOR BURGAN BANK

Burgan Bank has received a USD 150 million loan in a credit syndication in which 13 banks from 8 countries took part. The funds will be used to finance foreign trade.

Burgan Bank has signed a USD 150 million syndicated loan agreement under the leadership of HSBC, Commerzbank, Mashreqbank, and Arab Banking Cooperation. The syndicated loan signed by Burgan Bank A.Ş with participation of 13 banks, has 2 tranches of USD 87 million and EUR 57 million with two maturities of 364 days and 367 days.–The loan would be used to provide financing for the foreign trade transactions of real-sector companies.

The interest rate of the Loan is LIBOR+1.00% and LIBOR+1.20% for 364 days and 367 days respectively.

“Owing both to the successful conduct of our business in Turkey and to our successful financial results as well as to the solid support of our principal shareholder, Burgan Bank was awarded the highest investment-grade credit rating that can be assigned to a financial institution in Turkey the very first time it was rated by Fitch” said Burgan Bank’s general manager Murat Dinç, who added “We are not going to waste the confidence in our bank that this rating represents but rather continue contributing to this country’s national economy. Having received our first syndicated loan last year in June, this year we’ve signed an agreement for a new one for USD 150 million that even more banks from more countries are taking part in.”

Noting that Burgan Bank and its employees seek to grow the bank’s business by always putting customers at the focal point of everything that they do and striving to come up with solutions that address customers’ needs Mr Dinç said “This USD 150 million loan that we’ve received from a syndication of 13 banks in 8 countries will be an important resource that we can use to finance our customers’ foreign trade operations. The syndicated loan agreement that we’ve just signed will not only contribute to our country’s national economy:–it’s also tremendously important as an indication of the confidence which investors have in the Turkish economy and banking system. I thank every bank who has supported us by putting their signature to this agreement.”



For additional Information:

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