



Press Release

August 23, 2017

A SYNDICATED LOAN OF 205 MILLION USD BORROWED BY BURGAN BANK

Burgan Bank, with the participation of 14 banks from 8 countries, borrowed a syndicated loan of 205 million USD. The borrowed loan will be used in the financing of foreign trade.

Burgan Bank, under the leadership of Arab Banking Cooperation, Burgan Bank Kuveyt, Commerzbank, First Abu Dhabi Bank, Mashreqbank and Standard Chartered Bank signed a syndicated loan of 205 million dollars in total in USD and Euro that is to be used in the financing of foreign trade in the real sector. The syndicated loan signed with 14 banks by Burgan Bank is in 2 slices of 117 million USD and 75 million Euros with a maturity of 367 days.

The rate of interest for the loan is $\text{libor} + 1.40\%$ in USD and is $\text{libor} + 1.30\%$ in EUR. There renewal rate of the loan was 137 percent which exceeded the predicted estimations.

Murat Dinç, General Manager of Burgan Bank notes regarding the topic: *“This year we are renewing our syndicated loan which supports the international reputation and economy of Turkey. Since 2015, we have been signing syndicated loan agreements with the participation of more banks and in higher amounts every year thanks to the support of our investors and our strong financial structure as well as the good outcomes we have.*

“As Burgan Bank we are always developing our products and services in line with the needs of our clients. We plan to expedite our client’s businesses with the syndicated loan of 205 million USD which is to be used in the financing of foreign trade. We proudly announce the syndicated loan agreement which is an honor for our country and bank on an international level and we thank all the banks for their support”.

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