

EUR 100 million EIB-led loan to VakıfBank

VakıfBank signed the guarantee protocol with Turkish Treasury for the first tranche of the EIB loan amounting EUR 300 million as EUR 100 million to be on-lent to the SMEs and MidCaps.

“The highest loan limit set by EIB in a lump”

Notifying that under the guarantee of Turkish Treasury, EIB fund of EUR 400 million in total has been provided for the use of SMEs and MidCaps since 2012, VakıfBank’s CEO Mr. Halil Aydoğan said “In order to continue the success in projects originated for the SMEs and MidCaps, EIB set a new loan limit to our Bank, amounting EUR 300 million in a lump, the highest limit ever, which is very important for VakıfBank. Today, we signed the guarantee protocol with Turkish Treasury for the first tranche of the loan amounting EUR 100 million. The loan has total 8 years maturity with first 3 years grace period. I extend my special thanks to both the representatives of EIB and Turkish Treasury for the loan and the support.”

“Since 2012, the loan amount received from EIB and on-lent to SMEs and MidCaps will reach EUR 700 million”

VakıfBank’s CEO, Mr. Halil Aydoğan ended his speech “Since 2012, EIB-led loan amount allocated only under the aforesaid program will reach EUR 700 million with the disbursement of the total fund amounting EUR 300 million. We are extremely gratified that the loan amounts from EIB increased, the loans are diversified and they are made available for the use of real economy. Our mission of supporting our economy by providing long term and cost-effective foreign funds will increasingly continue in the upcoming periods.”