



Türk Eximbank Signed a Syndication Loan Agreement with ING, Standard Chartered and Société Générale Under the Guarantee of Asian Infrastructure Investment Bank

Türk Eximbank has signed a USD 285,7 million syndicated loan agreement on 07.05.2024 under the guarantee of Asian Infrastructure Investment Bank (AIIB) and counter-guarantee of Ministry of Treasury and Finance of Türkiye. The 10-years facility has been signed with the participation of ING, Standard Chartered, and Société Générale; and is special in a way that includes tranches in Euro, USD, first-loss guarantee and parri passu guarantee.

The facility, which is the very first partial debt guarantee transaction provided by AIIB to a financial institution, will provide long-term financing to exporters' green investments in renewable energy production and energy/water efficiency in their production activities with women-inclusive firms being prioritized.

In his statement **General Manager of Türk Eximbank Ali Güney** mentioned that, *"With this one-of-a kind facility we have provided under the guarantee of the Asian Infrastructure Investment Bank which is also the first transaction of Türk Eximbank fully committed to green principals; we will support our exporters' renewable energy investments and green transformation activities to reduce their carbon emissions. In a very near future, with the USD 1.2 billion total worth of long-term green financing that we will finalize in addition to this valuable facility; we will again emphasize the importance and support we give to the green transformation of our country and our exporters."*

"We are delighted to announce the successful completion of this groundbreaking transaction with our client, Türk Eximbank, in collaboration with ING Bank, Société Générale, and Standard Chartered Bank which are providing a loan under AIIB's guarantee for the first time," said **Najeeb Haider, Director General of AIIB's Investment Operations (Region 2) Banking Department**. *"This partnership exemplifies AIIB's strategic focus on leveraging innovative financial instruments to mobilize private capital for green infrastructure projects."*

Stating that sustainability is one of ING's key strategic pillars, **ING Türkiye's CEO Alper Gökğöz** said, *"As ING Group, we have been building strong foundations in sustainable finance for many years. We aim to contribute to Türkiye's green transformation by transferring our global expertise and experience to our country. We support the green transition through different advisory and financing roles and we also focus on women empowerment in business. In this respect, we are delighted to be part of this valuable cooperation, acting as the Sole Sustainability Coordinator, and contribute to the green transformation of our exporters and the goal of a more inclusive future."*

Furthermore, **Standard Chartered Global Head of Structured Export Finance, Faruq Muhammad** said *"Standard Chartered is proud to act as Global Co-ordinator, Mandated Lead Arranger and Facility Agent for the first ever AIIB-guaranteed Green Loan for Türk Eximbank for its renewable energy projects, working closely with the Ministry of Treasury and Finance of Türkiye and other lenders. As a leading financial institution, we are committed to expanding access to sustainable financing, investing where it is needed most, and are pleased to strengthen our relationship with this important client."*

Also, In his statement **Laurent EURIN, Head of Asia, Americas & Türkiye at Societe Generale Development & Structured Export Finance** mentioned that, “*SG is very proud to have contributed to this landmark transaction that aggregates several important features: whilst it reinforces our support to Türk Eximbank, a strategic client for SG, in its critical financing mandate towards Türkiye, it is a “first-of-its kind” financing scheme thanks to the crucial support of the AIIB and, last but not least, it is dedicated to positive impact and green infrastructure.*

It is part of Société Générale’s DNA to push for innovative structures and the fact that this transaction is the 1st ever financing under AIIB’s partial guarantee product makes us extremely proud, as it is unquestionably a significant milestone in “blended financing” between private sector banks and strategic multilateral financing institutions, in support of increasing green infrastructure financing needs. We are very thankful to both Türk Eximbank and AIIB in the trust vested in our institution for this mutual success, that will call for many more in the years to come.”

Policy Declaration

The Asian Infrastructure Investment Bank (AIIB) Policy on the Project-Affected People’s Mechanism (PPM) is available for the project supported by AIIB’s loan through Türk Eximbank. Project affected people can get in contact with Türk Eximbank on the [website](#) if they have environmental and social (E&S) concerns and in cases of misconduct, submit to AIIB through the notification website [here](#).