

VakıfBank renewed its sustainable syndication loan with a roll over ratio above 100%

USD 1 billion syndication loan from VakıfBank

VakıfBank obtained a new syndication loan amounting USD 199.5 million and EUR 738.7 million, USD 1 billion equivalent in total with the participation of 37 banks from 16 countries.

Thus, VakıfBank renewed the syndication loan amounting USD 237.5 million and EUR 691.3 million with a roll over ratio above 100% compared to the same period of last year.

The all-in cost of the 367- day term loan realized as SOFR +2.75% for USD tranche and EURIBOR +2.10% for Euro tranches.

Underlining that VakıfBank has supported both Turkish banking sector and national economy for many years through international funding sources, VakıfBank's CEO Mr. Abdi Serdar Üstünsalih said "We are proud of being the bank that provides the highest amount of international funding sources to our national economy. Despite global and regional fluctuations, we renewed our syndication loan with a roll over ratio above 100%. This successfully finalized transaction is a reflection of our robust correspondent network and long-term relationships with our correspondent banks. Mr. Üstünsalih continued his words as follows:

"We are pleased to have two new participant correspondent banks compared to the last year's transaction. Hereby, I would like to thank all the representatives of the correspondent banks that participated and supported our facility once more. In addition to the syndication loan, we have obtained more than USD 500 million fresh international funding to our country since the beginning of 2022, through different transactions such as post-finance and bilateral loans. Being equal to a benchmark Eurobond size, this amount of transaction is quite significant."

"We continue to create new roadmaps in terms of sustainable banking"

Emphasizing that this syndication facility was also based on sustainability criteria as the last year, Mr. Üstünsalih concluded his words as follows:

"While we continue to improve the performance criteria that was set last year, we carry on creating new roadmaps in the field of sustainable banking with new targets. We defined a target to obtain at least 50% of our total electricity consumption from renewable energy sources as a performance criterion last year. This year, we improved this ratio to 90% by carrying a step further. In addition, our new Head Office in Istanbul Finance Center, which we

will be moving to soon, have been constructed as an environment-friendly building. We aim to certify our building with the 'LEED-GOLD' certificate, which has a high level international recognition and prestige. We will continue to diversify our products in this area and maintain our leading position among Turkish banks by following closely the international developments in the field of sustainable finance in the upcoming periods.”