

**Garanti Bank and Garanti Leasing sign two lending agreements with IFC, amounting to EUR 32 million, aiming to support SMEs**

***Half of the total amount will target financing women-owned companies***

**Bucharest, March 7, 2018** – Garanti Bank and Garanti Leasing, part of Garanti Romania, one of the most dynamic financial groups on the local market, have signed two lending agreements with IFC, a member of World Bank Group, amounting to EUR 32 million, with the purpose of financing Romanian small and medium sized businesses. Out of the total amount, EUR 16 million will be dedicated for lending to companies owned or managed by women.

Garanti Group Romania has an ongoing strategy of supporting the local economy and companies having women as shareholders or in top management structures. Currently, statistics show that in Romania there are over 481,000 companies with women as associates / shareholders<sup>1</sup> and approximately 165,000 Authorized Individual Companies / Individual Enterprises / Family Enterprises with women as owners / members<sup>2</sup>.

Of the EUR 32 million, EUR 25 million were granted to Garanti Bank and EUR 7 million to Garanti Leasing. These are the fifth and, respectively, sixth agreement signed by IFC with Garanti Group, targeting SMEs. Previously, over the past six years, IFC granted a total volume of EUR 70 million to Garanti Group, with the purpose of financing SMEs. Garanti Bank has partnered with IFC in 2012 (EUR 22.5 million) and 2014 (EUR 35 million), while Garanti Leasing in 2014 (EUR 7 million) and 2017 (EUR 5.5 million).

“Entrepreneurship is an important engine that has boosted the development of the economy in Romania. We are active supporters of this sector in general, and of women entrepreneurs in particular, and we will continue to focus on being a solid trustworthy partner for our clients. Garanti’s strategy is aligned with IFC’s vision, as we have successfully collaborated over the past years. We are thereby glad to sign these new agreements and reinforce our mutual objectives and long-term commitment to the Romanian business community”, stated Ufuk Tandogan, CEO Garanti Group.

“Strengthening women’s participation in the Romanian private sector harnesses untapped potential for employment and economic growth”, said Thomas Lubeck, IFC Regional Manager for Central and Southeast Europe. “Our partnership with Garanti Group Romania ensures that smaller companies and women entrepreneurs will continue to have access to the funds they need to grow and create jobs.”

IFC is one of the major international investors in the Romanian economy and an important supporter of the private sector development.

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<sup>1</sup> <https://www.onrc.ro/index.php/ro/statistici?id=248>

<sup>2</sup> <https://www.onrc.ro/index.php/ro/statistici?id=247>



### **About Garanti Group Romania**

Garanti Group consists of Garanti Bank, Garanti Leasing (the brand under which Motoractive IFN SA operates) and Garanti Consumer Finance (the brand under which Ralfi IFN SA operates). The Group offers financial services to more than 500,000 clients on the local market.

Garanti Group is held by Turkiye Garanti Bankasi AS (TGB), Turkey's second largest private bank. TGB is a universal bank with leading presence in all business lines and serves over 15 million customers in corporate, commercial, SME, and consumer segments, offering fully integrated financial services. The Spanish financial group Banco Bilbao Vizcaya Argentaria (BBVA) is the majority shareholder of TGB.

Garanti Bank Romania offers a series of quality products and services for all business segments: retail, SME and corporate. Present in Romania since 1998, the bank has developed a solid portfolio of clients and expanded its national presence through branches and alternative channels, reaching an extended network of branches and intelligent ATMs that can be used by anyone, not just bank customers, for transactions with or without cards. Earlier this year, Garanti Bank was named Superbrand, emerging from a list of over 1,500 brands analyzed by Superbrands Romania.

Garanti Leasing Romania (the brand under which the company Motoractive IFN SA operates) completes Garanti Group's range of products and services with offers for vehicles, equipment and real estate leasing, sale & lease-back. The company has disbursed over EUR 825 million for assets under finance leases and entered into over 53,900 lease contracts since its inauguration, currently operating from 6 offices and creating synergies with Garanti Bank's branches.

For more information, please visit: [www.garantibank.ro](http://www.garantibank.ro) and [www.garantileasing.ro](http://www.garantileasing.ro)

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### **About IFC**

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, we delivered a record \$19.3 billion in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org).

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