

## Press release

# Garanti Leasing-SACE (CDP Group)-BNP Paribas: 14.8 million euro for Italy-Turkey business cooperation

Rome/Istanbul, 30 March 2017 – BNP Paribas Export Finance, as Sole Mandated Lead Arranger and Agent, has finalized a 14.8 million euro Buyer Credit Facility, guaranteed by SACE (CDP Group), in favor of Garanti Leasing for the purchase of Italian capital goods by Turkish buyers.

The credit facility is intended to support supply contracts awarded to Italian SMEs specialized in high quality industrial machinery .

**Garanti Leasing General Manager Unal Gökmen** said that – *"We will transfer this long-term source directly to our SMEs. The signed agreement which is worth 14.8 million euros, will be used by our customers in imports of all investment goods to be made with Italy, mainly in textiles, paper, construction, packaging, food production. We have been continued to support investments of our customers' productions since 27 years, just like every period, now we will continue without slowing down"*.

*"With this new partnership, SACE confirms the growing interest in the Turkish market, where we see excellent opportunities for Italian companies, thanks to the use of the leasing channel – said **Yeliz Tufekcioglu, Head of SACE Istanbul Office** –. Today, together with BNP Paribas, we are proud to collaborate with one of the major players in this sector in Turkey as Garanti Leasing, providing customized services and solutions both to Italians exporters and their Turkish customers"*.

*"BNP Paribas – stated **Luca Lunari, Head of Export Finance Italy BNP Paribas** – operates in over 70 countries in the world and this, together with its banking-financial know how, makes the Group a privileged interface for companies willing to expand their global footprint and penetration of international markets. The partnership with SACE allows us to further support Italian export abroad, where the quality and uniqueness of our goods is highly appreciated"*.

During the last ten years, machine tools sector in Turkey attracted nearly 800 million dollars of FDI, thank to a dynamic business environment made of competitive and flexible SMEs. In this context, the high specialization and quality of Italian export of machinery still have plenty of opportunity in Turkey and, with around 2.6 billion euros in the past year, it accounts for about a quarter on the total of Italian goods sold in the country.



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**BNL**, with over 100 years of activity, today is one of the Italy's leading banking groups and one of the most-known brands as well. With around 1000 banks throughout the country - Agencies, Private Banking Centres, Business Centres "Creo per l'Imprenditore", Corporate Centres and Public Administration - BNL offers solutions, products and services, both traditional and more innovative, aimed to individuals, companies and institutions. Since 2006 BNL has been part of BNP Paribas, an international banking group, present in more than 70 countries with over 189,000 employees, 146,000 of whom placed in Europe where it has four domestic markets: Belgium, France, Italy, Luxembourg. BNP Paribas holds a key position in two of the major business areas: Retail Banking & Services and Corporate & Institutional Banking.

**SACE**, 100% controlled by Cassa depositi e prestiti (the Italian National Promotion Institution), offers export credit, credit insurance, foreign investment protection, financial guarantees, bonding and factoring services. With € 87 billion in insured transactions in 198 countries, SACE supports the competitiveness of companies in Italy and abroad, ensuring more stable cash flows and transforming companies' default risks into development opportunities. Holding a 76% of SIMEST, SACE is the Italian Export and Internationalization Hub: the national single point of reference to access all insurance and financial products of the CDP Group supporting the international growth and competitiveness of Italian companies.