

VakıfBank Obtained EUR 200 Million New Funding Under SACE Guarantee

VakıfBank obtained EUR 200 million new funding with a 10-year maturity from ING Germany, under the guarantee of SACE, Italy's export credit agency. The transaction aims to support foreign trade between Türkiye and Italy.

VakıfBank, Türkiye's second-largest bank, has taken another step in supporting the Turkish economy through its strong position in trade finance. The EUR 200 million, 10-year financing provided by ING Germany, under the 95% guarantee of SACE, Italy's export credit agency, is intended to meet the financing needs of customers foreign trade with Italy. The transaction is expected to support customers' access to trade finance while also contributing to the growth of trade volume between Türkiye and Italy.

"We continue to contribute to Türkiye's sustainable economic growth by supporting the real sector through long-term international funding."

VakıfBank's CEO Mr. Osman Arslan commented on the transaction as follows: "Since the beginning of 2026, we have secured a total of USD 2 billion in new funding under the guarantees of various international institutions, including OeKB and members of the World Bank Group such as IBRD and MIGA. This time, we have successfully completed the EUR 200 million, 10-year financing provided by ING German, one of our leading correspondent banks, under the guarantee of SACE, Italy's export credit agency. By utilizing the funding for the financing of imports of goods and services from Italy, we aim to support our customers' foreign trade activities while also contributing to the development of economic and trade relations between Türkiye and Italy."

The amount of new international funding reached a total of USD 9 billion since the beginning of 2026. In line with our development-oriented value banking vision, we are building our international funding strategy not only around securing new funding sources, but also around financing value-added areas that support Türkiye's production, employment, investment and foreign trade capacity. In this context, we will continue to offer solutions tailored to the needs of the real sector through strong partnerships developed with various international institutions and diversified funding structures. I would like to thank SACE and ING teams for their efforts in facilitating a smooth and successful transaction and appreciate their valuable contributions to VakıfBank and the Turkish economy.

Commenting on behalf of SACE, the guarantor of the facility, Mr. Ciro Aquino, Regional Director Africa, Türkiye and Middle East stated:

“This transaction is a concrete example of SACE’s commitment to supporting Italian companies in their international growth, strengthening their competitiveness and creating new business opportunities in strategic markets. Through this initiative, we have supported the exports of over 100 Italian companies, primarily SMEs and mid-sized businesses, while paving the way for many more exporters to expand their presence in Türkiye, a key market for Italian exports. As Italy’s Export Credit Agency and together with VakıfBank and ING, we are facilitating access to medium- and long-term financing for Turkish buyers, strengthening commercial ties between Italian exporters and their local partners, and creating new opportunities for trade and cooperation between our two countries.”

Commenting on behalf of ING Germany, the lender of the facility, Mr. Tiziano Tallarida, Director Origination & Structuring Structured Export Finance stated:

“We are honoured to support VakıfBank on yet another successful long-term ECA-covered transaction that complies not only with their long-term financing needs but also with a much lighter administrative burden in terms of the drawdown documentation requirements. This SACE-covered financing follows the 1st successfully signed SACE-covered transaction by ING and VakıfBank back in 2023. ING is a long-term relationship bank that continues to play a key role in the export finance market, offering innovative long-term financing solutions tailor-made to our client’s needs”