



## IIB visits Industrial Development Bank of Turkey

February 26, 2015

At the invitation of the Industrial Development Bank of Turkey (TSKB), IIB's delegation visited the bank's headquarters in Istanbul on February 25.

TSKB is one of the strategic banks of the Turkish financial system and is a unique privately owned development institution, which also invests into the country's economy through the support of both the public and private sectors, including SMEs. The Bank also acts as an agent for the IFIs investing in Turkey (such as IBRD, EBRD, IFC, EIB and KfW) and enjoys state support, in particular, through guarantees of the Turkish Undersecretariat of Treasury.

IIB's delegation gave a detailed presentation of the Bank emphasizing its internationalization and search for new partners. The receiving party expressed particular interest in IIB's capacity to finance projects in non-member states of the Bank. The parties hence discussed possibilities of co-investing in joint ventures with the IIB member states in the territory of Turkey with the participation of leading IFIs, with which the TSKB has a broad partnership network.

In order to continue the dialogue, the IIB was preliminary invited to the third annual meeting of the largest development institutions — the Heads of the D20 (development institutions of G20 members) and multilateral development banks — to take place in May 2015 in Istanbul, organized by TSKB along with European Long-Term Investors Association (ELTI).

### *Reference*

**Industrial Development Bank of Turkey (TSKB)** is the first private investment and development bank of Turkey, founded in 1950. TSKB plays a continuous role in Turkey's sustainable development by financing the private sector with long term loans, as well as providing clients with tailor made and innovative financial solutions and brokerage services. Financial Times named the TSKB the Emerging Markets Sustainable Bank of the Year (Eastern Europe) in 2008.