

USD 1.3 billion fresh international funding to VakıfBank from Apollo, one of the world's largest asset management companies

VakıfBank has successfully completed a USD 1.3 billion DPR transaction with a 12-year final maturity, including a 5-year grace period with Apollo, one of the world's largest asset management companies, under its Diversified Payment Rights (DPR) program. This transaction represents the largest and longest-maturity DPR transaction ever executed with a single investor in the history of Turkish banking. With this landmark deal, VakıfBank further reinforced its leadership position in the DPR market.

As one of Türkiye's two largest banks by total assets, VakıfBank has taken another significant step toward supporting the Turkish economy through international funding. Under its DPR program, VakıfBank successfully executed a DPR transaction with Apollo, one of the world's largest asset management companies amounting USD 1.3 billion with a 12-year final maturity, including a 5-year grace period.

Commenting on the transaction, VakıfBank's CEO Mr. Osman Arslan stated "Despite ongoing geopolitical risk factors and the global uncertainty, we have established a valuable partnership with Apollo. I would like to express my sincere appreciation to our esteemed business partner for this landmark transaction, which set a new benchmark in the Turkish banking sector in terms of both maturity and size. Following this transaction, Apollo has become the largest investor in our DPR program. It is also well known that our DPR program is the one to which Apollo has provided the highest amount of financing in Türkiye. This transaction has once again demonstrated the strong interest in and confidence placed in VakıfBank, the Turkish economy, and our DPR program."

"The outstanding balance of our DPR program has reached USD 5.3 billion."

Providing information on VakıfBank's DPR program, CEO Mr. Osman Arslan said "Following this transaction, the outstanding balance of our DPR program has reached USD 5.3 billion. Considering that the total outstanding balance of the sector in this area stands at USD 12.9 billion, we see that our market share has exceeded 40%, further solidifying our position as the sector leader. This is also a natural reflection of our steadily increasing market share in foreign trade in recent years. In line with our development-oriented value banking vision, we will continue to secure long-term, sustainable, and cost-effective international funding sources and further strengthen our mission to contribute to the Turkish economy."

Apollo Partner Jamshid Ehsani said, “Apollo has been an active investor in diversified payment rights and future-flow structures globally, and this transaction reflects our continued confidence in well-structured securitizations anchored by high-quality originators. VakıfBank’s DPR program has demonstrated durability across market cycles, and we are pleased to deepen our relationship through this long-term financing.”