Early Warning System

IFC-50321

DCM DenizBank GB

Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-07-23
Borrower	DenizBank A.S.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 275.00 million

Project Description

As stated by the IFC, the proposed investment entails IFC's subscription to a Green Bond of up to US$100 million to be issued by DenizBank A.S., with the total bond issuance size expected to be up to US$275 million. DenizBank will use the bond proceeds to expand its green finance-eligible loan portfolio, specifically targeting corporate and commercial borrowers as well as small and medium enterprises (SMEs).

IFC anticipates that the proposed investment will contribute to increased access to climate finance in Türkiye. It is expected that 100 percent of the proceeds of the investment will be used to finance green finance projects with considerable GHG emission savings potential.
The investment is expected to strengthen the adoption of climate finance in Türkiye. IFC anticipates that the proposed Green Bond issuance by the Bank will further promote the growth of sustainable bonds in the Turkish market through demonstration and replication channels.

Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Denizbank (Financial Intermediary) **is owned by** Emirates NBD (Parent Company)

Private Actors Description

As stated by the IFC, DenizBank is the 5th largest private bank in Türkiye by total consolidated assets as of June 30, 2025. The Bank is 100% owned by Emirates NBD PJSC (“ENBD”). ENBD is one of the largest banking groups in the Middle East, headquartered in Dubai, United Arab Emirates, and majority-owned by the Investment Corporation of Dubai.

Together with its subsidiaries, DenizBank functions as a fully commercial independent bank with services across the region. As of June, 2025, DenizBank’s operations in Türkiye are the key driver of the consolidated business with 595 branches in the country. The Bank has a diversified loan portfolio across various sectors. DenizBank is a leader in agriculture among private banks.

Contact Information

The contacts for DenizBank AS provided by the IFC do not seem to be correct, but are nevertheless reported below.

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You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org