

BSTDB grants 20 million Euro leasing facility to Garanti BBVA Leasing

The Black Sea Trade and Development Bank (BSTDB) is expanding its support for small and medium enterprises (SMEs) in Romania, through a leasing facility worth 20 million Euro towards Garanti BBVA Leasing, according to a press release from the bank.

The financing will allow the company to honor the request of Romanian SMEs regarding the acquisition of equipment, machinery and vehicles. The new loan is the third agreement inked by Garanti BBVA Leasing and BSTDB, Garanti BBVA Leasing being a trustworthy partner of the bank since 2014.

"BSTDB is keeping its commitment in supporting the Romanian leasing market and we are delighted to continue our partnership with Garanti BBVA Leasing. This new financing highlights the role of leasing as a flexible alternative to financing SMEs, helping them to overcome the economic slowing down and helping them recover, during a moment where the implications of a loan are still serious because of the pandemic. Moreover, this financing is a strong testimony of the bank's role in supporting regional cross-border investments and we are proud to join forces with the Garanti group during these times of economic instability", Hasan Demirhan declared, the deputy chairman of BSTDB.

BSTDB estimates that the granted financing will reach over 200 companies, thus contributing to generating new jobs and to an increase in competitiveness and increasing the export capacity of the Romanian economy.

Founded in 1998, Garanti BBVA Leasing (brand under which the Motoractive IFN SA company is carrying out its activity) is a financial leasing supplier, specialized on SME's, with its headquarters in Bucharest and 6 leasing offices throughout the country. The company has granted financing worth over one billion Euro in the leasing system, since it was established.

Garanti BBVA Leasing is part of the Garanti BBVA Romania financial group, which gathers Garanti BBVA and Garanti BBVA Consumer Finance. Garanti BBVA Group is held by Garanti BBVA Turkey (TBB), whose majority shareholder is the Spanish financial group Banco Bilbao Vizcaya Argentaria (BBVA).