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## Finance

### Turkey, France sign MoU agreement to support green projects

Anatolian Agency

**ISTANBUL - The Industrial Development Bank of Turkey (TSKB) and the French Development Agency (AFD) signed Thursday a memorandum of understanding, or MoU to support "green" projects aiming at greenhouse gas emission reduction in Turkey.**



TSKB did not give any information about the budget allocated to fund green projects under the MoU, but said talks were under way to make certain the amount of the budget.

However, AFD's CEO Jean Michel Severino said that the French agency would grant 5 billion Euros of loans for projects across the world and that it has decided to allocate 200 million Euros for Turkish banking industry this year.

TSKB Director-General Halil Eroglu said his bank has funded 71 renewable energy projects in Turkey that amounts to 2,255 megawatts, or 15 percent of Turkey's overall renewable energy capacity.

"Once these projects are launched, Turkey's greenhouse gas emission will be reduced more than 4 million tons which equals to over 1 percent of whole greenhouse gas emission in the country," Eroglu said.

AFD has provided 800 million Euros of financing for projects in Turkey, including a natural gas power plant in northern Turkey, a wind farm in western Turkey and a hydroelectric power plant in eastern Turkey.

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