

PRESS RELEASE

BY

THE EMBASSY OF REPUBLIC OF TURKEY
OFFICE OF THE COMMERCIAL COUNSELLOR

It has come to our attention that an individual has established a limited company named "Turkey-Nigeria Chamber of Commerce and Industry". We would like to bring to the attention of the public that this organization is a "private limited company" and has no official relationship with the Turkish Embassy or any other government agency in Turkey.

The said limited company does not have any authority to present itself as Nigeria-Turkey Chamber of Commerce and Industry, as such a role can only be played upon authorization by Turkish and Nigerian Governments and particularly by TOBB (Turkish Chambers of Commerce and Industry) and NACCIMA (Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture).

The said limited company recently claimed through the press that the Republic of Turkey supports Nigerian entrepreneurs with a N594 Billion loan through Turk Eximbank resources. We would like to inform that the certain company who brought this claim has neither authority nor any official relationship with Turk Eximbank.

Turk Eximbank provides buyers' credits for export of durable and non-durable consumer goods and capital goods as well as the projects undertaken by Turkish companies abroad. However Turk Eximbank does not use any intermediary individual, company or chamber of commerce in order to accept buyers' credit applications and the Borrowers of Turk Eximbank have to directly approach Turk Eximbank for such loans.

The Borrowers of Turk Eximbank loans can be;

-The public institutions/banks in the borrowing country nominated by the host governments under sovereign guarantee,

-The banks designated by the intergovernmental protocols, and

-The banks that are acceptable to Turk Eximbank,

More information regarding the Turk Eximbank credits can be found on Turk Eximbank's website (www.eximbank.gov.tr).

The Office of the Commercial Counsellor would like to express that while we strongly encourage to further improve the business relations between Turkey and Nigeria, we would also like to call all interested parties to be cautious about such statements made by individuals.

It is highly advisable that before taking action on the information spread by such individuals the Office of the Commercial Counsellor is contacted.

The Office of Commercial Counsellor is available to present all relevant information to interested parties about doing business in Turkey.

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