

REPUBLIC OF TURKEY MINISTRY OF TREASURY AND FINANCE

January 8, 2026

PRESS RELEASE

As announced on January 7, 2026, the Ministry of Treasury and Finance mandated Abu Dhabi Commercial Bank, BNP Paribas, Citi, Goldman Sachs and Standard Chartered for the issuance of a USD-denominated dual-tranche bond with maturities of 7 and 12 years. The transaction was finalized with a nominal total amount of USD 3.5 billion. The proceeds of the issue will be transferred to the Treasury accounts on January 14, 2026.

The March 2033 tranche has a yield of 6.350% and a coupon of 6.300%, while the January 2038 tranche has a yield of 6.900% and a coupon of 6.875%.

The offering attracted an order book exceeding three times the issue size, with participation from nearly 200 accounts. 43% of the bonds have been placed with investors in the UK, 17% in Türkiye, 13% in the US, 13% in the Middle East, 12% across other European countries and 2% in Asia.

With this transaction, the amount of funds that has been raised from the international capital markets in 2026 stands at USD 3.5 billion.

International Bond Issuances in 2026

Issue Date	Currency	Size	Maturity Date	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
14.01.2026	USD	2 billion	14.03.2033	6.300	99.726	6.350	UST + 244.7 bps
14.01.2026	USD	1.5 billion	14.01.2038	6.875	99.798	6.900	UST + 276.2 bps

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