

Press Release

Pınar Eczacıbaşı joins Istanbul Venture Capital Initiative

Luxembourg / Istanbul 19 April 2012: Istanbul Venture Capital Initiative (iVCI), Turkey's dedicated fund of funds and co-investment programme, which is advised by the European Investment Fund (EIF), is boosted by S. Pınar Eczacıbaşı joining the initiative as Strategic Network Chairwoman. Under this honorary position, Ms Eczacıbaşı will lead Turkey's strongest platform for the dissemination of further understanding of venture capital amongst stakeholders, sharing of ideas and know-how about the latest trends and developments in the asset class. The iVCI Strategic Network has reached more than 300 Turkish professionals in the innovation ecosystem over the past four years.

Richard Pelly, EIF's Chief Executive, stated: "Ms Eczacıbaşı's leadership and extensive experience working with entrepreneurs will federate all relevant parties in what is an increasingly dynamic, diverse and demanding market. This appointment will no doubt have a major impact on the development of venture capital in Turkey. "

Pınar Eczacıbaşı, added, "I am honoured for having been given this opportunity. Since 2007, iVCI has been key in helping take forward the Venture Capital agenda in Turkey, and I am confident that through the network we can continue having a specific, strong and tangible impact. I would like to thank the former Strategic Network Chairperson, Mr. Ali Sabancı for his contribution. We will now pursue his successful path and build on iVCI's supporting partners: KOSGEB, TTGV, Kalkınma, Garanti Bank, NBB Group and EIF."

Pınar Eczacıbaşı is the third Strategic Network Chairperson, following Mr. Akın Öngör, who was the first ambassador for the programme from 2008 to 2011, and Mr. Ali Sabancı in 2011. Since 1998, Ms Pınar Eczacıbaşı has been working as an independent financial consultant advising individuals and corporations on wealth and asset management issues. Pınar Eczacıbaşı supplements her business activities with high profile public engagements including in business and culture related associations. She has been the President and the Chairperson of the Board of The Young Professionals & Entrepreneurs Association of Turkey (GYİAD). She is also the Chairwoman of Turkish-Belgium Business Council at the Foreign Economics Board of Turkey (DEİK). Additionally, she is a member of the Turkish Corporate Governance Association (TKYD), advisory board member of Finans Club and the founding member of "The Istanbul Heritage Fund" which aims to preserve important historical monuments in Turkey.

Ms. Eczacıbaşı has extensive knowledge and experience in international business affairs and communications and she is a keen philanthropist. She travels and lectures extensively particularly on a range of business and finance related issues.

About iVCi

Established in November 2007, Istanbul Venture Capital Initiative (iVCi) (www.ivci.com.tr) is Turkey's first ever dedicated fund of funds and co-investment programme. Total fund commitments amount to EUR 160 million from public and private investors such as the Small and Medium Industry Development Organisation of Turkey (KOSGEB), the Technology Development Foundation of Turkey (TTGV), the Development Bank of Turkey (TKB), Garanti Bank, the National Bank of Greece Group (NBG Group) and the European Investment Fund (EIF). To date, iVCi has made commitments totalling EUR 144.5m into eight funds. EIF is the adviser to iVCi.

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