

# Press release: UKEF supports Airbus UK as it delivers two satellites to Turksat, Turkey

International Trade Secretary Liam Fox has today (25 April) announced that UK Export Finance (UKEF) will support an Airbus Defence and Space Ltd UK contract with Turksat, the Turkish communications satellite operator. Airbus will manufacture and deliver, in orbit, two telecom satellites and a ground station, which will be essential for the continued provision of TV and data services in Turkey and the wider region.

UKEF is supporting Airbus UK's contract to manufacture the two satellites, their launch into space and in orbit deliveries. This is a significant development in satellite financing, covering the provision of both space systems and related launch services under a single contract.

UKEF is providing a guarantee to support a loan of \$325 million to the Turkish Ministry of Treasury and Finance to enable the purchase.

International Trade Secretary, Dr Liam Fox MP, said:

The UK continues to lead the way in the global telecommunications industry and this contract demonstrates the ongoing worldwide demand for this expertise. UKEF's support is an important differentiator for companies exporting from the UK, helping them win international business as the government looks to realise the Export Strategy ambition to increase exports to 35% of GDP.

Colin Paynter, Managing Director of Airbus Defence and Space Ltd, said:

We are proud to have secured this contract which marks an important step forward in the delivery of TV services in Turkey. UK Export Finance is recognised as an innovator in the field of export credits, and its support was an important part of our offer to Turksat on this important deal.

Cenk Şen, CEO of Turksat, said:

We are delighted UKEF is supporting the delivery of these two satellites from Airbus UK, which will play an important role in the ongoing delivery of TV services and significantly improve our broadband data service capability over a wide coverage including Turkey, Middle East, Europe and large regions of Africa. Moreover, the support shown is a clear demonstration of Turkey's economic

potential.

## UK Export Finance

1. [UK Export Finance](#) is the UK's export credit agency. It exists to ensure that no viable UK export should fail for want of finance or insurance from the private market. It provides finance and insurance to help exporters win, fulfil and ensure they get paid for export contracts.
2. Sectors in which UKEF has supported exports include: aerospace, construction, oil and gas, mining and metals, petrochemicals, telecommunications, and transport.
3. UKEF has [a regional network of 24 export finance advisers](#) supporting export businesses.
4. UKEF supports exporters with a range of products that include: \* Bond insurance policy \* Bond support scheme \* Buyer & supplier credit financing facility \* Direct lending facility \* Export insurance policy \* Export refinancing facility \* Export working capital scheme \* Letter of credit guarantee scheme
5. [Find the latest information on UKEF's country cover positions](#)