



DF DEUTSCHE FORFAIT AG

## Press Release

### **DF Deutsche Forfait Group signs memorandum of understanding with Iranian Saman Bank**

- **One of Iran's largest private banks and the foreign trade specialist want to join forces in export financing**
- **Trade volume with Iran expected to grow significantly**

Cologne, 25 November 2016 – On the occasion of the EURO FINANCE WEEK in Frankfurt, DF Deutsche Forfait Group and the Iranian Saman Bank signed a memorandum of understanding regarding a cooperation in the foreign trade finance sector. The planned collaboration primarily covers the supply of financing solutions for the exchange of goods between German and international exporters and their Iranian trading partners. In addition, the parties intend to offer consulting services to clients wishing to establish trade relationships with Iranian business partners.

Both partners expect the trade volume with Iran to grow significantly in the coming years, as the European Union and the USA relaxed previously existing sanctions in early 2016 in response to the signing of the nuclear agreement (JCPOA). Both Saman Bank and DF Deutsche Forfait Group operate best practice compliance systems ensuring compliance with all pertinent laws, amongst others German, EU, US and UK law, which is a material precondition for the supply of financing solutions.

Seyed Ahmad Taheri Behbehani, Chief Executive Officer of Saman Bank comments: “We are seeing great interest in doing business with Iran, especially on the part of German exporters. So far, however, there has been a lack of the corresponding financing solutions. DF Group is a very experienced specialist for exports to emerging countries such as Iran. Together we can support exporters in entering the lucrative Iranian market.”

Christoph Charpentier, member of the Management Board of DF Deutsche Forfait AG adds: “Saman Bank is a leading export financing bank in Iran. In the past years the bank has successfully handled a significant number of transactions, primarily in the food and healthcare sectors. We are therefore very pleased to have found such an experienced and financially strong partner.”

Having completed its restructuring, DF Group believes it is well positioned to rebuild its business. In spite of the personnel cuts, DF Group has been able to maintain a strong team of employees and an effective international network, which is expected to expand the business volume in the coming months. Moreover, DF Group used the restructuring phase to install a compliance system



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meeting the highest international standards with the help of international compliance law specialists.

The business model of DF Deutsche Forfait Group remains as relevant as ever; in the opinion of the management, the market opportunities for foreign trade specialists have even increased in view of more and more global hotspots and rising risks for exporters. In the months to come, DF Group will place its focus on Middle East markets such as Iran, where economic experts expect trade volumes with Germany alone to double in the next two to three years.

### **About DF Deutsche Forfait Group**

DF Group specializes in foreign trade finance and related services for exporters, importers and other financial service providers, with a focus on emerging markets. Within this market segment, the main focus is on financing foreign trade with Middle East countries.

### **About Saman Bank**

Being a leading private trade finance bank in Iran, Saman Bank closes the gap between Iranian and international payment transactions. Saman Bank is one of the country's largest private banks and thus an important partner to foreign banks.

### **DF Deutsche Forfait Group**

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