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Project Summary Information

	Date of Document Preparation/Updating: 06/24/26
Project Name	Rönesans Green Financing
Project Number	P001102
AIIB member	Türkiye
Sector/Subsector	Energy / renewable energy generation-wind
Alignment with AIIB's thematic priorities	Green infrastructure; Private Capital Mobilization
Status of Financing	Under Preparation
Objective	To contribute to energy transition in Türkiye by supporting renewable energy projects.
Project Description	The proposed Project is a non-sovereign backed financing of up to USD 75 million to Rönesans Holding A.Ş. ("Rönesans" or the "Borrower") to support its renewable energy investments in Türkiye. Rönesans is a leading Turkish construction and investment group with a global footprint spanning Türkiye, Europe, Central Asia and Africa. The proposed Project will be allocated to finance renewable energy projects, particularly wind, supporting the Borrower's plan to deploy approximately 2 GW of renewable energy capacity over the next five years. The Borrower seeks to secure up to USD 400 million from multilateral development banks (MDBs) in total debt financing to support its extensive investment plan. AIIB loan proceeds will be used to repower one of the operational assets and increase its capacity by around 65 MW.
Expected Results	Project Objective Indicators: - Annual renewable energy generation capacity (MW) - Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent (tCO_2eq/year) - Private capital mobilization (USD million)
Environmental and Social Category	B

Environmental and Social Information	**Applicable Policy and Categorization.** The Bank's Environmental and Social Policy (ESP), including the Environmental and Social Standards (ESSs) and the Environmental and Social Exclusion List (ESEL), applies to the Project. ESS1 (Environmental and Social Assessment and Management) applies to the Project. The application of ESS2 (Land Acquisition and Involuntary Resettlement) will be considered during assessment of the proposed expansion, once detailed design is clear and approved. AIIB's understanding is that the Project will not expand beyond its current footprint, therefore, ESS3 (Indigenous Peoples) does not apply, as there are no Indigenous Peoples in the Project's area of influence. The Project is categorized as B per AIIB's risk definition in the ESP, reflecting its operational status. Associated facilities include an internal road network connecting the control room with the wind farm, a switchyard, and three transmission lines. **Environmental and Social Instruments.** The client has commissioned an Environmental and Social Impact Assessment (ESIA) study as per lenders' requirement. Environmental and Social Due Diligence (ESDD) was conducted by the consulting firm against the IFC Performance Standards during the merger and acquisition phase, with gaps being addressed through defined mitigation and action plans. Rönesans is a repeat client of AIIB. In 2024, AIIB financed two project finance transactions involving SPVs sponsored by the holding company. This was followed by AIIB's participation in the Rönesans Bond in 2025, which focuses on four wind power assets sponsored by Türkiye's YEKA Program. The transaction resulted in an Environmental and Social Action Plan (ESAP) targeting improvements to Rönesans's and Rönesans Enerji's ("REN") Environmental and Social Management System (ESMS) and practices to align with AIIB requirements. The recent site visit, conducted in April 2026 by the AIIB Project Team, provided assurance of the positive implementation of ESMS across ongoing projects. REN will extend its current ESMS and operational practices to the newly acquired wind power plant (WPP). A new ESAP will require, among other items, the critical habitat assessment, the biodiversity management/action plan, and the ESMS extension, and AIIB will review and monitor effective implementation, so these align with ESF aspirations and values. **Environmental and Social Aspects.** The potential risk is bird and bat collision since the Project lies in a Key Biodiversity Area, with the migratory pathway located 20–50 km from site. The ESDD reports the presence of three bat species (two vulnerable) and 150 bird species including raptors; other impacts concern a few flora and fauna of conservation interest. Regular carcass studies indicate collision mortality within acceptable limits. To address biodiversity risks, Rönesans has engaged a third-party consultant to conduct ornithological (bird and bat) surveys and a carcass study commencing in March 2026, and a critical habitat assessment study along with collision risk modelling will be recommended under the ESAP. The biodiversity management/action plan will be prepared in line with the study outcomes. All turbines are located on forest land with required permits. Waste management, air and noise monitoring meet local regulatory requirements, and water and fuel consumption logs are maintained. In respect to social aspects, this is a brownfield project that has been operational for more than 15 years. No serious social risks have been identified. Key risks during construction of the proposed expansion include

	risks and impacts associated with labor and working conditions, management of contractor performance, and community health, safety and security. **Occupational Health and Safety (OHS), Labor and Employment Conditions.** REN utilizes a digital Health, Safety, and Environment (HSE) management platform to record and manage accidents and incidents, safety observations, reporting functions, and management modules. Internal HSE audits are conducted periodically, and employees receive regular HSE training. REN will extend the use of the platform to monitor the OHS performance of Gökçedağ WPP. A Risk Assessment and Emergency Action Plan is in place and aligned with local OHS regulations. This plan was last comprehensively updated in 2020 and has since been recently updated by REN. In addition, the Project will implement a Contractor Management Plan that lays out REN's and the main contractor's ES roles and responsibilities both at the Project level and in relation to third parties, including local communities, suppliers, and regulatory authorities. The Project will prioritize the recruitment of local workers and will adopt a Sexual Exploitation, Abuse and Harassment Policy to promote a gender-diverse, inclusive, and respectful working environment. REN will conduct frequent labor audits during the first year of operations and throughout construction of the expansion to ensure that the Project, its contractors, and suppliers, comply with all applicable local labor laws and are aligned with AIIB's labor requirements. **Stakeholder Engagement, Consultation, and Information Disclosure.** The Project will implement a Stakeholder Engagement Plan (SEP) aligned with AIIB requirements. The SEP will include a stakeholder map, a registry of households located within the Project's direct area of influence, and a strategy for maintaining open, inclusive, and transparent engagement with stakeholders throughout the life of the Project, using mechanisms such as focus group discussions. REN will engage closely with local communities in and around the Project's area of influence to inform and educate the communities about the change in Project ownership, ongoing operations, potential expansion activities, associated risks, and impacts, and the Project's ES safeguard practices. Rönesans Sustainable Finance Framework, ESG Policies, Sustainability Reports, Second Party Opinion, etc., are publicly available on the Issuer's website. The Sustainability Report aligns with the Global Reporting Initiative's (GRI) general and sector specific performance indicators as relevant. These ES instruments were disclosed in English and Turkish by the issuer. **Project Grievance Redress Mechanism (GRM) and Monitoring Arrangement.** A project-level GRM, aligned with RHOL and AIIB ESS1 requirements and proportionate to the Project's risks, will be available to communities and workers, through multiple access channels, including anonymous reporting, and a grievance log to track the resolution of issues. The information about the established GRM and AIIB's Project-affected People's Mechanism (PPM) will be timely disclosed in an appropriate manner. Monitoring will be carried out annually, and the report will be prepared and submitted to AIIB based on an agreed format. AIIB will proceed with the site-specific visits, as appropriate.

Cost and Financing Plan	Rönesans Holding A.Ş plans to raise up to USD 400 million. AIIB will provide up to USD 75 million, and the remaining amount will be financed by other MDBs.	
Borrower	Rönesans Holding A.Ş	
Estimated date of last disbursement	June 2027	
Contact Points:	**AIIB**	**Borrower: Rönesans Holding A.Ş**
Name	Sungmin Hwang	
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Date of Single Appraisal Decision	July 7, 2026	
Date of Financing Approval		

Independent Accountability Mechanism	The Project-affected People's Mechanism (PPM) has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through the Project-level GRM or AIIB's internal Management processes. For information on how to make submissions to the PPM, please visit https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html