



Project Summary Information

Date of Document Preparation: March 18, 2025	
Project Name	Antalya Airport Expansion Project (Long Term Facility)
Project Number	P000909
AIIB member	Türkiye
Sector/Subsector	Transport
Alignment with AIIB's thematic priorities	Green infrastructure; Connectivity and Regional Cooperation; Private Capital Mobilization
Status of Financing	Under Preparation
Objective	To contribute to Antalya Airport's sustainable development and connectivity enhancement through the provision of a long-term project finance loan.
Project Description	<p>The proposed Project is a follow-on transaction to earlier approved two projects: Antalya Airport Expansion Project (P000639) and Antalya Airport Expansion Project (Upsize Facility) (P000847), which were part of two bridge facilities with the total signed amount of EUR2.3 billion and maturity of September 2025. AIIB's commitment amounted to EUR202.5 million, and the Project was jointly co-financed along with IFC (EUR212.5 million), European Bank for Reconstruction and Development (EBRD, EUR190 million), DEG (EUR50 million) and Turkish and international commercial banks. In previous approved projects, AIIB financed capital expenditures and financing costs incurred during the construction period with full recourse to Sponsors (TAV and Fraport).</p> <p>In the proposed Project, AIIB will refinance previously provided bridge facilities by providing a non-recourse long-term project finance loan after completion of the construction Phase I, i.e., Q1 2025.</p> <p>The previous bridge facility loan which is to be refinanced through the proposed long-term loan, financed three components of the Phase 1 expansion:</p> <ul style="list-style-type: none"> (i) Terminal Works: expansion of International Terminal 2, Domestic Terminal and associated car parks; (ii) Airside Works: additional apron space and taxiways, infrastructure works for new maintenance hangar area, fuel

	<p>farm, cargo terminal; and</p> <p>(iii) Other Works: gates, landscaping, on-site solar farm and others.</p>
Expected Results	<p>The Project is expected to increase the capacity of the Airport and improve its efficiency. The Bank will monitor intermediate indicators which reflect the (i) annual number of passengers and (ii) percentage of international traffic. Both indicators will reflect importance of the airport to enhance cross-regional connectivity in serving predominantly international tourist travelers. As an additional project objective indicator, the Airport will commit to achieve a notch higher level under the ACA scheme, thus reflecting sponsors' and airport operator' sustainable development efforts. The Project intermediate output indicators will be measured periodically throughout implementation to ensure that the Project is progressing in accordance with the implementation plan. As the construction is almost completed, the intermediate output indicators will demonstrate the Project achieves remaining milestones, such as final completion and LEED Gold certification.</p>
Environmental and Social Category	A
Environmental and Social Information	<p>Applicable Policy and Categorization. The proposed Project is a follow-on transaction to earlier approved two projects: Antalya Airport Expansion Project (P000639) and Antalya Airport Expansion Project (Upsize Facility) (P000847), which were part of two bridge facilities, and will be co-financed with EBRD. To ensure a harmonized approach to addressing environmental and social (ES) aspects of the Project, and as permitted by AIIB's Environmental and Social Policy (AIIB's ESP), EBRD's Environmental and Social Policy (EBRD's ESP 2019) and relevant Performance Requirements (PRs) will apply to this Project in lieu of AIIB's ESP (consistent with above referred two earlier projects). AIIB has reviewed the EBRD's ESP and PRs and is satisfied that: (i) they are consistent with AIIB's Articles of Agreement and materially consistent with the provisions of AIIB's ESP, including AIIB's Environmental and Social Exclusion List and the relevant ES Standards; and (ii) the monitoring procedures that are in place are appropriate for the Project. EBRD has categorized the ES risks of the project as Category A (which is equivalent to Category A if AIIB's ESP were applicable).</p> <p>Environmental and Social Instruments. As required by the ESP of EBRD, an Environmental and Social Impact Assessment (ESIA) was prepared to address the anticipated ES risks and impacts in the Project Components and associated facilities and remediation of any issues including legacy issues. The ESIA also includes a cumulative impact assessment, Noise and Air Pollution assessments, Stakeholder Engagement Plan (SEP), Corrective Action Plan (CAP) prepared based on land audit undertaken to assess the resettlement impacts so far and identify measures to address any gaps with EBRD's PR5. The ESIA is applicable to the long-term financing (LTF) stage as well, as the risks and impacts are duly assessed in the ESIA. The Environmental and Social Action Plan (ESAP) prepared to address the gaps between the Project mitigation</p>

measures and the EBRD's ESP requirements is updated to reflect the residual and applicable time bound actions to be implemented during the LTF project period.

Environmental Aspects. The Project does not involve any additional activities beyond the initial project and only facilitates LTF. The construction phase related ES risks and impacts such as dust emissions, water contamination, noise, removal of construction debris, etc. are being managed through the implementation of the ESMP or ESAP. The quarterly reports of Independent Lenders' ES Consultant (IESC) confirmed that the ESAP implementation is on course without any material deviations. At the peak of construction activities in January 2024 a construction labor audit was conducted, and no major non-compliances were identified. In January 2025 a second audit was carried out in respect of demobilization phase of construction and the proposed corrective actions are included in the LTF ESAP. For the operational phase during the LTF period, the major environmental impacts are cumulative noise impact, air pollution, solid waste (including hazard waste), and wastewater. ESAP is revised to reflect operational stage impacts and includes ES screening of associated facilities as per Management of Change Plan and identification of measures to manage impacts. Noise management plan and Voluntary noise insulation program is under review and revision by experts. Assessment of the houses eligible under VNIP is part of ESAP and will be completed by July 2025. The webpage of the Antalya airport facilitates capturing noise related grievances by the community and stakeholders.

Social Aspects. A land acquisition audit was conducted during the ESIA process and a CAP in the form of supplementary livelihood improvement plan (SLIP) is prepared providing a detailed and specific implementation plan to mitigate the vulnerabilities of Project-affected People (PAPs) following the earlier pre-Project expropriation process. SLIP is a detailed implementation plan inclusive of a vulnerable people's program, a house improvement program, a greenhouse program and an employability enhancement program and details on grievance redress mechanisms. LTF ESAP includes review of the SLIP, based on first half year of implementation. A Community Liaison Officer (CLO) is engaged for the Project to support effective implementation of SLIP as well as coordinate grievance redressal. The SLIP programs are expected to be accomplished by 2029-2030.

Gender. The potential occupational and community health and safety risks, including those related to labor influx and Gender-Based violence, sexual exploitation, assault, and harassment (GBV-SEAH), were assessed in line with EBRD's PR4. A standalone Gender-Based Violence and Harassment Due Diligence (GBVH) was prepared to capture various actions, including the involvement of women in project planning and execution. GRM includes any complaint, suggestion or request on GBVH cases, allowing anonymous complaints to be registered and assessed. As part of implementation, a

gender focal person is assigned to manage and coordinate GBVH related issues as well as act as a direct contact for GBVH related complaints.

Community, and Occupational Health and Safety (OHS), Labor and Employment Conditions. The ESIA identified occupational health and safety (OHS) risks during the construction and O&M phases. The OHS requirements are included in the contractor's site-specific Environment Management Plans (EMPs). Similarly, issues related to the influx of labor and code of conduct have been addressed in the EMPs. The Borrower requires that contractors comply with all applicable labor laws and regulations and adopt and enforce codes of conduct for all workers. The ESAP progress tracker as well as quarterly 3rd party report by IESC have not identified any concerns. The IESC monitoring report concluded that construction labor conditions are following ESAP requirements.

Stakeholder Engagement, Consultation, and Information Disclosure. The stand-alone Stakeholder Engagement Plan (SEP) is prepared tailored according to gender considerations is being reviewed to update for LTF and will be disclosed once revised. Stakeholder engagement is ongoing per SEP between 2022 and 2025. The draft ESIA package, including the Environmental and Social Action Plan (ESAP), SEP, Non-Technical Summary (NTS), and the Corrective Action Plan (CAP), was disclosed for public consultations in Q4 2022. In addition, the NTS and relevant summaries in Turkish were uploaded online by the Client's website and hard copies were made available in the Project area. This documentation is also disclosed on [EBRD's website](#), and [AIIB's website](#) including links to the disclosures on the Borrower's website.

Project Grievance Redress Mechanism (GRM). The Borrower has established GRMs for both employees of the airport and the local community or related stakeholders including PAPs in accordance with EBRD requirements. In addition, EPC Contractor established its GRM and the contracts are disclosed in local language and in an appropriate manner. The information of established GRMs and the EBRD's Independent Project Accountability Mechanism (IPAM) will be timely disclosed in an appropriate manner.

Monitoring and Supervision Arrangements. Ongoing monitoring will be conducted by the Contractors during construction, while the Borrower will supervise the implementation of all ES management and mitigation measures and report bi-annually to lenders the ES implementation progress and issues identified. Borrower is engaging IESC for LTF based on Terms of Reference (ToR) approved by the lenders. The Bank will continue to monitor the first 5 years of operations via IESC audits, bi-annually for the first 2 years and annually for the subsequent 3 years and Bank's site visits as needed during the loan tenor.

Cost and Financing Plan	The total estimated project cost is approximately EUR3.8 billion. Under proposed project, AIIB's proposed non-sovereign backed loan is in the amount of up to EUR202.5 million.			
Borrower	Fraport TAV Antalya Yatırım, Yapım ve İşletme A.Ş.			
Sponsor	Fraport AG Frankfurt Airport Services Worldwide, TAV Havalimanları Holding A.Ş.			
Estimated date of last disbursement	December 2026			
Contact Points:	AIIB	AIIB	Sponsor (TAV)	Sponsor (Fraport)
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Date of Single Final Decision	March 3, 2025			

Estimated Date of Financing Approval	March 2025
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Independent Accountability Mechanism	Pursuant to the Co-financing Framework Agreement between AIIB and EBRD, EBRD's independent accountability mechanism, the Independent Project Accountability Mechanism (IPAM), will review, in accordance with the EBRD Project Accountability Policy, all requests regarding ES issues that may arise under the Project. Consequently, in accordance with AIIB's Policy on the Project-affected People's Mechanism (PPM), submissions to the PPM under the Project will not be eligible for consideration by the PPM. Information on EBRD's Independent Project Accountability Mechanism is available at https://www.ebrd.com/ipam.html .
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