Early Warning System

AIIB-000495

Turkey: Construction and Operation of a Waste Incineration and Energy Generation Plant

Turkey: Construction and Operation of a Waste Incineration and Energy Generation Plant

Quick Facts

Countries	Turkiye
Specific Location	Istanbul
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	A
Borrower	Istanbul Metropolitan Municipality
Sectors	Climate and Environment, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 117.03 million
Project Cost (USD)	$ 511.41 million

Turkey: Construction and Operation of a Waste Incineration and Energy Generation Plant

Project Description

According to the Bank's website, the project provides funding to Istanbul Metropolitan Municipality to finance the construction of a Waste Incineration and Power Generation facility. The Waste-to-Energy facility is located about 20 km north of Istanbul in the Eyup district. It would be the largest facility in Europe with an annual capacity of 1 million tons (about 15% of Istanbul’s waste), generating 630 GWh of net electricity sufficient for 400,000 households.

The Engineering, Procurement and Construction contract was awarded to Hitachi Zosen Inova – Makyol Insaat Sanayi Turizm ve Ticaret AS Joint Venture (HZI-Makyol). The contractor will also operate the Waste-to-Energy facility for one year before transferring to ISTAC. As of April 2021, 90%+ of construction works have been completed.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The Project is being co-financed with the Black Sea Trade and Development Bank (BSTDB), together with the other co-financiers BNP Paribas (BNPP) and Societe Generale (SG) and Swiss Export Risk Versicherung (SERV).

Contact Information

PROJECT CONTACT INFORMATION

Borrower

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Project Summary (August 18, 2021) [Original Source]