

 Early Warning System

AIIB-000691

Turkiye: Smart Energy Solar Energy Project



Quick Facts

Countries	Turkiye
Specific Location	Aliaga, Izmir
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-03-20
Borrower	Smart Gunes Enerjisi Teknolojileri Ar-Ge Uretim Sanayi ve Ticaret A.S. (Smart Gunes)
Sectors	Construction, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million
Loan Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 30.00 million



Project Description

According to the AIIB, the objective of the project is to scale up solar module and cell manufacturing capacity in Turkiye and contribute to Turkiye's ambition of expanding its solar module manufacturing capacity.

AIIB will partially finance the capital expenditure of a new 1,500 MW/year solar cell and 1,200 MW/year solar module manufacturing facility, in Izmir, Turkiye (Aliaga Facility or the Project). The Project is being developed by Smart Gunes Enerjisi Teknolojileri Ar-Ge Uretim Sanayi ve Ticaret A.S (Smart Gunes), a leading solar module manufacturing company in Turkiye. This will allow Smart Gunes to expand its module manufacturing capacity to approximately 2.2 GW/year, becoming one of the largest manufacturers in Turkiye and achieving vertical integration through entering cell manufacturing.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Private Actors Description

As stated by Bloomberg, Smart Gunes Enerjisi Teknolojileri Arastirma Gelistirme Uretim Sanayi ve Ticaret AS operates as an integrated solar energy company. The Company produces and installs photovoltaic solar panels based on crystal silicon cells for use in field and rooftop solar plants. Smart Gunes Enerjisi Teknolojileri Arastirma Gelistirme Uretim Sanayi ve Ticaret serves customers in Turkey.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Smart Gunes Enerjisi Teknolojileri (Smart Solar Technologies)	Client	Energy



Contact Information

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Client - Smart Gunes Enerjisi Teknolojileri Ar-Ge Uretim Sanayi Ve Ticaret A.S.:

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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 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 the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. 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 \(February 8, 2024\)](#) [Original Source]

Corporate Documents

- [CCRA Smart Solar](#)
- [ESAP Smart Solar](#)
- [ESMP Smart Solar](#)
- [NTS Smart Solar](#)
- [NTS TR Smart Solar](#)
- [SEP Smart Solar](#)