

 Early Warning System

AIIB-000909

Turkiye: Antalya Airport Expansion Project (Long Term Facility)



Quick Facts

Countries	Turkiye
Specific Location	Antalya
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-03-20
Borrower	TAV Havalimanlari Holding A.S., Fraport AG Frankfurt Airport Services Worldwide
Sectors	Energy, Industry and Trade, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 221.51 million
Loan Amount (USD)	\$ 221.51 million
Project Cost (USD)	\$ 4,156.78 million



Project Description

According to the AIIB, the objective of the project is to contribute to Antalya Airport's sustainable development and connectivity enhancement through the provision of a long-term project finance loan.

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).

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.

The previous bridge facility loan which is to be refinanced through the proposed long-term loan, financed three components of the Phase 1 expansion:

- Terminal Works: expansion of International Terminal 2, Domestic Terminal and associated carparks;
- Airside Works: additional apron space and taxiways, infrastructure works for new maintenance hangar area, fuel farm, cargo terminal; and
- Other Works: gates, landscaping, on-site solar farm and others.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Private Actors Description

As stated by Bloomberg, Fraport IC Ictas Antalya Havalimani Terminal Yatirim ve Isletmeciligi Anonim Sirketi provides airlines services. The Company offers passenger transportation, flight information, baggage, and hotel services. Fraport IC Ictas Antalya Havalimani Terminal Yatirim ve Isletmeciligi serves customers globally.

Fraport AG Frankfurt Airport Services Worldwide offers airport services. The Company operates the Frankfurt-Main, the airport in Lima, Peru, and the international terminal in Antalya, Turkey. Fraport also provides services to domestic and international carriers including traffic, facility and terminal management, ground handling, and security.

TAV Havalimanlari Holding AS is an airport operator. The Company operates in airports in Turkey, Georgia, Tunisia, Macedonia, Saudi Arabia and Latvia. TAV Havalimanlari provides service in all areas of airport operations such as duty-free, food and beverage, ground handling, IT, security and operations.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Fraport	Parent Company	Transport	owns	Fraport TAV Antalya Yatirim, Yapim ve Isletme A.S.	Client	Transport
TAV Airports Holding	Parent Company	Transport	contracts with	Fraport	Parent Company	Transport
TAV Airports Holding	Parent Company	Transport	owns	Fraport TAV Antalya Yatirim, Yapim ve Isletme A.S.	Client	Transport



Contact Information

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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 \(March 18, 2025\)](#) [Original Source]



Other Related Projects

- AIIB-000639 Turkiye: Antalya Airport Expansion Project
- EBRD-53532 Antalya Airport
- IFC-46443 Fraport TAV Antalya Yatirim, Yapim ve Isletme A.S.
- AIIB-000847 Turkiye: Antalya Airport Expansion Project (Upsize Facility)
- EBRD-55775 Antalya Airport II