Early Warning System

EBRD-43377

Turkven Private Equity Fund III

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2012-01-31

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Project Description

PROJECT DESCRIPTION

The EBRD is considering providing an equity investment of up to EUR50 million to Turkish Private Equity Fund III. ("TPEF III" or the "Fund"), a private equity investment fund to be registered as a Guernsey limited partnership.

TRANSITION IMPACT

The Fund Manager is expected to achieve strong transition impact through:(i) Accelerating the growth and development of high potential Turkish middle-market companies through the provision of expansion capital and operational support.(ii) Increasing the profile of private equity as a valuable source of capital to entrepreneurs.(iii) Demonstrating the attractiveness of Turkey as a private equity investment destination.

THE CLIENT

The Fund will be managed by Turk Venture Partners III Limited (the "GP" or "Fund Manager"), a Guernsey limited company.Turkven is the most experienced and longest established independent private equity firm in Turkey. Since its founding in 2000, it has built the largest Turkish on-the-ground presence of any private equity firm and developed an extensive track record of hands-on working with its portfolio companies on operational issues.

EBRD FINANCE

Equity investment of USD 25 million.

PROJECT COST

The target size of the Fund is USD 840 million.

ENVIRONMENTAL IMPACT

Categorised FI.The Fund will be required to comply with EBRD Performance Requirements 2 (Labour and Working Conditions) and 9 (Financial Intermediaries) and implement the EBRD's Environmental and Social Procedures for Active Equity Investments. The Fund should ensure investee companies comply with national environmental, OHS, social and labour standards.The Fund will be required submit annual environmental and social reports to the Bank.

TECHNICAL COOPERATION

None.

COMPANY CONTACT

Seymur Tari, Managing DirectorTurkven Private EquityMuallim Naci Cad No. 40Ortakoy Istanbul Turkey 34347Tel: +90-212-

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Investment Description

- European Bank for Reconstruction and Development (EBRD)

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Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

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Other Related Projects

- EBRD-50196 Turkven Private Equity Fund IV