Early Warning System

EBRD-46911

Uludag Soft Drinks

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	Active
Bank Risk Rating	B
Voting Date	2014-11-26

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Project Description

TRANSLATED VERSION OF THIS PSD:TURKISH

Turkish

PROJECT DESCRIPTION

The EBRD is considering a long-term loan of up to EUR 30 million to Uludag, one of the leading branded soft drinks producers in Turkey. The loan will finance the company's 2014-2015 investment programme including the launch of new production lines and energy efficiency improvements (the "project").

TRANSITION IMPACT

The project's transition impact is expected to derive from setting standards of corporate governance and business conduct as well as demonstration of new processes. Specifically, with the EBRD's support Uludag will improve its corporate governance standards, environmental and resource efficiency and set standards in product traceability. Uludag will also invest in innovative technologies improving the quality and lifespan of its products.

THE CLIENT

Erbak Uludag Icecek A.S.

EBRD FINANCE

Up to EUR 30 million loan for the account of EBRD

PROJECT COST

Approximately EUR 30 million.

ENVIRONMENTAL IMPACT

Categorised B. The impacts associated with the activities of the company are site specific and can be readily addressed through appropriate mitigation measures. Due diligence on the project included a review of written submissions provided by the company and site visits to the company's production facilities by specialists from the Bank.

TECHNICAL COOPERATION

None.

COMPANY CONTACT

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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-57022 Uludag East