Early Warning System

EBRD-47220

Fibabanka Equity Investment

Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-03-23
Borrower	Fibabanka
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 46.01 million
Project Cost (USD)	$ 82.55 million

Project Description

This project finances support for the growth of Fibabanka, a small but high potential bank in Turkey, in order to expand the market.

Early Warning System Project Analysis

The EBRD categorized project risks as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Fibabanka A.S. (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Fibabanka is a local mid-size bank in Turkey. Fiba Group acquired former Millennium Bank from Banco Commercial Portuguese in December 2010, turned it around and rebranded it as Fibabanka. As of December 2021, Fibabanka ranks 23rd out of 51 banks by assets with 1,766 employees, 47 branches.

Contact Information

Financial Intermediary - Fibabanka A.S.:

Ahu Heper Dolu
Email: ahu.heper@fibabanka.com.tr
Phone: +90 212 381 8270 / +90 212 381 8595
Website: www.fibabanka.com.tr
Address: Genel Müdürlük / Head Office Esentepe Mah. Büyükdere Caddesi No:129 Sisli 34394 Istanbul - Türkiye

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.