Early Warning System

EBRD-47631

Renewables Portfolio

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-09
Borrower	Akfen Yenilenebilir Enerji Company
Sectors	Construction, Energy, Hydropower, Infrastructure
Investment Type(s)	Equity

Project Description

This project finances the development and construction of new renewable power generation projects and will consist of a portfolio with a total operational capacity of 210 MW, including operational hydro (203 MW), solar power plants (7 MW), and numerous wind, solar and hydro projects in construction and under development.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

The EBRD is providing an equity investment, in the form of capital increase, in return for a stake in Akfen Yenilenebilir Enerji Company, a new investment entity which will own a portfolio of renewable power generation assets both operational and under development. Akfen Yenilenebilir Enerji Company will be controlled and owned by Akfen Holding A.S. (Akfen), and will be created following the reorganisation and merger of several of Akfen's energy subsidiaries. Akfen Holding A.S. is an existing client of the EBRD, an infrastructure developer and operator currently active in energy generation, sea port operations, waste-water and water utilities management, maritime transportation and airport terminal construction and operations. Akfen Yenilenebilir Enerji Company will be a new entity to be created following the reorganisation and merger of several of Akfen's energy subsidiaries. The company will own a portfolio of renewable power generating assets with a current total installed capacity of 210 MW.

Contact Information

Company Contact Information
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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.