Early Warning System

EBRD-47840

Ronesans Bond

Early Warning System

Ronesans Bond

EBRD-47840

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	RONESANS HOLDING
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 34.16 million
Project Cost (USD)	$ 67.22 million

Project Description

The Bank has invested 100 million (EUR 31 million equivalent) in Ronesans Holding A.S. recent TRY 200 million (EUR 61 million equivalent) bond issue. This issue is part of Ronesans TRY 500 million bond programme, of which TRY 335 million has been placed to date. The most recent issue had a tenor of three years.

The proceeds from the Bank's participation are envisaged to go towards Ronesans' equity commitment under the Elazig Hospital PPP project and refinancing a portion of the existing bonds.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

RONESANS HOLDING is a joint stock company incorporated in Turkey. Rönesans is a diversified conglomerate/holding based company with activities in construction, real estate and energy founded in 1993. It operates in Turkey, Russia and various other developing countries in the CIS and MENA regions. Rönesans has started to engage in social infrastructure sector and formed a joint venture with Meridiam Infrastructure Fund to construct and maintain 6 PPP healthcare campus projects reaching a capacity of 9,500 beds.

Contact Information

Erdem Kurumsak; Emre Baki; Selin Öner; Emre Burak Yilmaz
erdem.kurumsak@ronesans.com; emre.baki@ronesans.com; selin.oner@ronesans.com;
burak.yilmaz@ronesans.com
+90 312 441 3141

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.