

 Early Warning System

EBRD-48154

Sisecam Glass Recycling and Energy Efficiency



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-06-22
Borrower	Turkiye Sise ve Cam Fabrikalari A.S.
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 43.00 million
Project Cost (USD)	\$ 52.00 million



Project Description

The EBRD signed EUR 42 million long-term loan to Türkiye Sise ve Cam Fabrikalari A.S. (Sisecam), the leading glass producer in Turkey to finance glass recycling and energy efficiency investments in Turkey. EUR 2 million of the loan will be extended under the EBRD's Near-Zero Waste programme, which finances waste minimisation projects in Turkey with support from the Clean Technology Fund.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Sisecam, which is incorporated in Turkey and operates in 13 countries, is one of the largest glass producers in the world. The company is active in all key areas of glassmaking (flat glass, glassware and glass packaging) as well as production of glass chemicals such as soda ash and chromium products. Turkiye Is Bankasi A.S. owns 74 per cent controlling stake in Sisecam, while the remaining 26 per cent is free floating on the Borsa Istanbul.

An additional EUR 2 million will be provided by the Clean Technology Fund, a funding window of the Climate Investment Funds.



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>.