Early Warning System

EBRD-48256

TUPRAS Resource Efficiency Loan

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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	2016-07-20
Borrower	TURKIYE PETROL RAFINERILERI A.S. ("TUPRAS")
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 232.00 million

Project Description

The EBRD is providing an eight-year unsecured loan of USD 150 million to TURKIYE PETROL RAFINERILERI A.S. ("TUPRAS") to finance a number of investments in its Izmir and Kirikkale refineries during the period 2016-2018.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

TURKIYE PETROL RAFINERILERI A.S owns and operates all active refineries in Turkey. It is the largest listed energy company nd a subsidiary of the Koc Holding A.S., the country's largest diversified conglomerate.

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.