Early Warning System

EBRD-48602

Aksa Process and Resource Efficiency

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2016-10-19
Borrower	Aksa Akrilik Kimya Sanayi A.S.
Sectors	Industry and Trade
Investment Amount (USD)	$ 26.00 million
Project Cost (USD)	$ 33.00 million

Project Description

The provision of a USD equivalent of EUR 25 million long-term loan to Aksa Akrilik Kimya Sanayi A.S. ("Aksa"), the leading acrylic and technical fibre manufacturer in the world, to finance the establishment of a new continuous filament facility and the construction of a sludge recovery unit within the Aksa's manufacturing base in Yalova, Turkey.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Aksa Akrilik Kimya Sanayi A.S. is a joint stock company incorporated in Turkey for production and sales of acrylic and technical fibre. Akkok Holding A.S. holds 39.6% stake in Aksa, while the other major shareholder in Aksa is Emniyet Ticaret ve Sanayi A.S. with 18.7% share. The remaining shares are publicly traded in Borsa Istanbul.

Contact Information

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.