Early Warning System

EBRD-48724

MidSEFF III - TSKB

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2017-11-29
Borrower	Turkiye Sinai Kalkinma Bankasi
Sectors	Energy, Finance, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 85.00 million
Loan Amount (USD)	$ 85.00 million
Project Cost (USD)	$ 85.00 million

Project Description

This project provides financing to Turkiye Sinai Kalkinma Bankasi for on-lending to private sector borrowers for renewable energy and resource efficiency investments. This project is anticipated to have three tranches.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Turkiye Sinai Kalkinma Bankasi A.S. (TSKB) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, TSKB is Turkey's first and only privately owned development bank. TSKB primarily offers corporate lending, project finance and other complementary corporate banking instruments in Turkey with a focus on sustainable investment areas. At the same time and in its capacity as an effective investment bank, TSKB is also active in offering investment banking and consultancy services to its customers. As of June 2017, TSKB had about 1% market share with EUR 6.4 billion total assets, R4.9 billion loans and EUR0.8 billion capital. The bank is listed in Borsa Istanbul and rated Ba1 (negative outlook) by Moody's and BB+ (stable outlook) by Fitch, as of October 2017.

Contact Information

Mr. Coskun Kanberoglu (Head of Development Finance Institutions Department)
developmentfinanceinstitutions@tskb.com.tr
+90-212 334 5100
+90-212 334 5234
www.tskb.com.tr
Meclisi Mebusan Cad. 81 Findikli Istanbul Turkey

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.