

Early Warning System

EBRD-49207

OEDAS Financing

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Quick Facts

Countries	Turkiye
Specific Location	Osmangazi: Afyonkarahisar, Bilecik, Eskiiehir, Kutahya, Uiak
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-04-11
Borrower	Osmangazi Elektrik Dagitim A.S
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 710.00 million

Project Description

This project provides financing to Osmangazi Elektrik Dagitim A.S (OEDAS), the electricity distribution company of the Osmangazi region (inner western Anatolia, Turkey), for the upgrade, moderniztaion, and expansion of the distribution network in the region.

This project is part of a larger program providing equity financing to Zorlu Enerji Elektrik Uretimi A.S. for the acquisition of OEDAS and Osmangazi Elektrik Perakende Satis A.S., the electricity retail firm.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

USD 360 million for the acquisition of OEDAS and OEPSAS was fully funded by Zorlu in 2017 and USD 350 million capex investments to be provided by a group of international financial institutions, including the EBRD, and commercial banks.

Private Actors Description

OEDAS is owned since 2017 by Zorlu Osmangazi, a company founded in 2016 by Zorlu Holding A.S. as a 100 per cent subsidiary of Zorlu Enerji.

OEDAS is the incumbent for the distribution of electricity in the Osmangazi region which includes five provinces covering a c. 50,000 km2 area, Afyonkarahisar, Bilecik, Eskiiehir, Kutahya and Uiak, with a total population of around 2.6-2.7 million people.

The company has circa 42,000 km of distribution lines and c. 5,000MVA of transformer installed capacity.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Osmangazi Elektrik Dagitim A.S.	Client	-
-	-	-	-	Zorlu Enerji Elektrik Uretimi A.S.	Parent Company	-
-	-	-	-	Zorlu Osmangazi Enerji Sanayi ve Ticaret A.S.	Parent Company	-

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.

Bank Documents

- Non-Technical Summary [Original Source]
- Non-Technical Summary (Turkish) [Original Source]
- Stakeholder Engagement Plan [Original Source]
- Stakeholder Engagement Plan (Turkish) [Original Source]

Other Related Projects

- IFC-39691 Zorlu Disco
- FMO-52978 OSMANGAZI ELEKTRIK DAGITIM A.S.