Early Warning System

EBRD-49733

Akfen Wind Power

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Quick Facts

Countries	Turkiye
Specific Location	Canakkale, Denizli
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-06-20
Borrower	Akfen Yenilenebilir Enerji A.S.
Sectors	Construction, Energy
Investment Amount (USD)	$ 65.00 million
Project Cost (USD)	$ 370.00 million

Project Description

This project provides long-term financing to Akfen Yenilenebilir Enerji A.S. for funding the construction of 3 wind farms in the province of Canakkale, and 1 wind farm in the province of Denizli, totaling 242MW.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

The Borrowers will be four special purpose vehicles incorporated in Turkey for the sole purpose of developing, constructing and operating the wind farms. The borrowers are ultimately owned and controlled by Akfen Yenilenebilir Enerji A.S. Akfen Yenilenebilir Enerji is owned by Akfen Holding A.S., Turkey (73.4%), EBRD (13.3%) and IFC (13.3%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Akfen Holding Anonim Sirketi	Parent Company	-
-	-	-	-	Akfen Yenilenebilir Enerji A.S.	Client	-

Contact Information

Ozgur Uzunoglu
ouzunoglu@akfen.com.tr
+90 (212) 319 8700
+90 (212) 319 8730
www.akfenren.com.tr
Ilkbahar Mahallesi Turan Gunes Bulvari Galip Erdem Cad. No: 3 06550 Cankaya Ankara

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 - Denizli [Original Source]
- Non-Technical Summary - Denizli (Turkish) [Original Source]
- Non-Technical Summary - Hasanoba [Original Source]
- Non-Technical Summary - Hasanoba (Turkish) [Original Source]
- Non-Technical Summary - Kocalar [Original Source]
- Non-Technical Summary - Kocalar (Turkish) [Original Source]
- Non-Technical Summary - Ucpinar [Original Source]
- Non-Technical Summary - Ucpinar (Turkish) [Original Source]

Media

- EBRD offers $102m finance package to Turkey's Akfen Renewables